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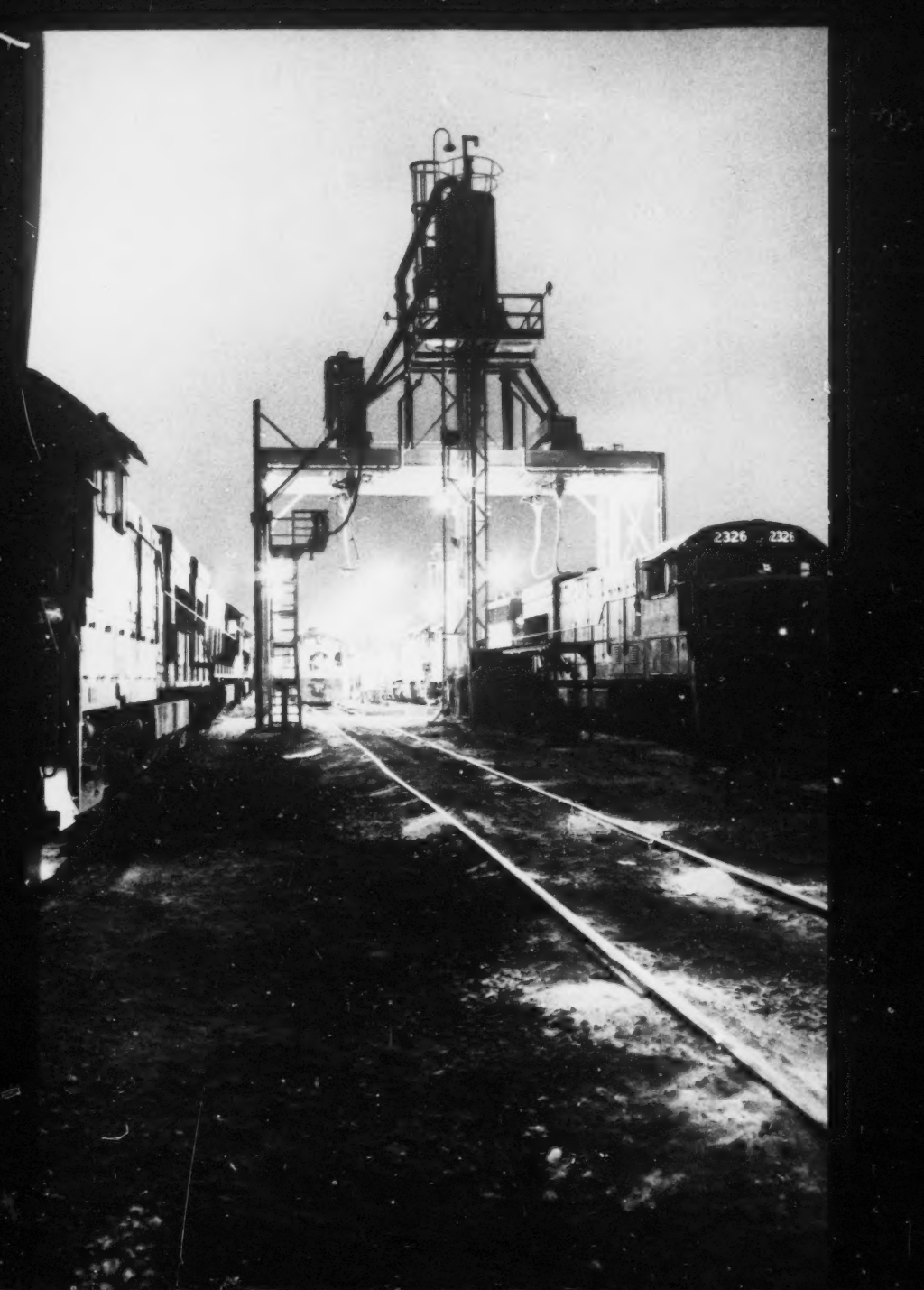
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Contents

	Page
Preface	2
Review and Outlook	3-8
Statistical Highlights	9
Financial Results:	
Condensed Income Account	10
Revenues and Expenses	11-15
Taxes	16-17
"NROI" and Return on Investment	18-19
Retained Funds and Capital Outlays	20
Net Income and Return on Equity	21-22
Net Working Capital	23
Equipment Obligations	24
Traffic:	
Freight	25-30
Traffic Averages	31-32
Intercity Traffic Distribution	33
Train-miles and Car-miles	34-35
Operating Averages	36-42
Plant and Equipment:	
Mileage	43-44
Locomotives	45-46
Freight Cars	47-50
Passenger-Train Cars	51
New Equipment	52
New Rail and Crossties	53
Weight of Rail	54
Investment	55
Capital Expenditures	56
Employment and Wages	57-59
Railroad Cost Recovery Index	60
Fuel Consumption and Costs	61
Amtrak Statistics	62
Index	63-65

Preface

The 1982 YEARBOOK OF RAILROAD FACTS presents a summary of railroad operations through 1981 for the United States and three geographic regions. This year's edition has been restructured to include seven new tables to replace others which have been deleted because the Interstate Commerce Commission discontinued the quarterly operating reports (OS-A, OS-B, OS-C). Passenger statistics previously shown on pages 14, 30, 31, 32 and 34 and operating averages (pages 43 and 44) are eliminated, and the following tables are added: Rate of Return on Shareholders' Equity, Freight Commodities, Revenue Ton-Miles per Gallon of Fuel, Revenue Ton-Miles per Employee and Per Employee Hour, Age of Locomotive Fleet, Cost of New Freight Cars, and Weight of Rail.

Except as noted, statistics reported in this publication represent Class I line-haul railroads, excluding the National Railroad Passenger Corporation (Amtrak), and are based on the consist of Class I roads for each respective year (exception: The Rock Island Railroad was excluded beginning in 1979). Prior to January 1, 1956, Class I railroads consisted of those with annual operating revenues equal to or over $1,000,000. Effective January 1, 1956, the threshold for Class I railroads was increased to $3,000,000 or more. Further increases raised the base to $5,000,000 effective January 1, 1965, to $10,000,000 effective January 1, 1976, and to $50,000,000 effective January 1, 1978.

Prior to 1978, these revisions in the Class I threshold had no significant impact on the year-to-year comparability of data. However, the more substantial changes in the Class I consist in 1978 eliminated 14 railroads which, in the preceding year, represented 1.3 percent of traffic, 1.4 percent of rail employment and 8.6 percent of net income of all Class I railroads.

Excluding Amtrak, there were 38 reporting Class I line-haul railroads in 1981, four of which were included in system reports. These 38 operating companies move about 98 percent of total railroad traffic, operate 94 percent of rail mileage and account for 92 percent of the workers employed by all railroad companies.

Except where otherwise noted, data presented herein are taken from reports of individual railroads to the Interstate Commerce Commission.

Review and Outlook

Overall... the Staggers Act is working well. It has delivered on its promise. It should deliver even more when the economy is turned around and the recession is over.

William H. Dempsey
President
Association of American Railroads
January 18, 1982

While 1981 was not a banner year for the nation's railroads, it was a year of progress under difficult economic conditions. Despite a dismal fourth quarter, the industry continued to improve its financial posture. Rail traffic, measured in ton-miles, dipped only slightly below the record level of a year earlier, while the industry's share of the total intercity freight market inched upward. In fact, the railroad industry moved record volumes of coal in 1981. Additional gains in efficiency continued to emanate from sound business practices, and, in some cases, from consolidations. In view of the railroads' performance during a national recession, it appears that the market freedom gained through passage of the Staggers Rail Act of 1980 is having a positive impact on the industry.

The stated purpose of the Staggers Act is "to provide for the restoration, maintenance, and improvement of the physical qualities and financial stability of the rail system of the United States." Although the Act has been only partially implemented and legal interpretations are required before the final implementation of some provisions, Staggers appears to be fulfilling general expectations.

Key provisions of the Act that have combined to create a positive impact on both the railroad industry and the shipping public include: less-stringent market-dominance guidelines, a zone of rate flexibility (including expedited cost-recovery procedures), freedom to enter into contract rates, relaxed abandonment procedures, and creation of revenue-adequacy standards. The Staggers Act has not been a panacea for all of the industry's ills. Problems remain, not the least of which is long-sought revenue adequacy. Nevertheless, as the railroad industry moves toward more effective use of new freedoms, there is just cause for optimism.

Traffic and Finance

Rail freight traffic in 1981, expressed in ton-miles, was 0.8 percent lower than the record year of 1980, while net earnings were actually up 1.8 percent. Traffic gains were recorded in carloadings of coal, metallic ores, and coke, while TOFC loadings increased by 3.8 percent in 1981. The Class I railroads moved 528 million tons of coal in 1981, the highest single year since the present method for reporting coal tonnage was begun in 1937, and possibly the highest year ever. Coal tonnage accounted for 36.3 percent of total tons of all commodities originated. In terms of total intercity freight traffic market, the railroads increased their share to 37.7 percent, a modest gain over 1980. On the negative side, carloadings of 18 of the 21 major commodity groups declined in 1981. Particularly hard hit were those materials related to the slumping automotive and housing industries. Detailed traffic statistics are presented on pages 25-33.

Both operating revenues and operating expenses, expressed in current dollars, reached all-time highs in 1981, with the increase in revenues outpacing the increase in expenses. As a result, the industry's net revenue from operations reached $2.26 billion, a 21.7 percent gain over 1980. While net railway operating income increased by 1.8 percent, the rate of return on net investment (ROI) declined from 4.13 percent in 1980 to 3.98 percent in 1981. When adjusted for current use of investment tax credit, ROI dropped to 3.09 percent, far behind the 16.5 percent standard of revenue adequacy adopted by the Interstate Commerce Commission (ICC) in 1981.

As the result of a sharp increase in ordinary income, the railroads' return on equity (ROE) rose to 9.85 percent, up from 6.0 percent a year earlier. However, the railroads do not yet compare favorably with other industries as evidenced by a Citibank analysis of 74 leading corporate groups which shows that Class I railroads were ranked 63rd in return on net worth in 1981. Detailed financial data are presented on pages 15-22.

Rail capital expenditures in 1981 declined from record levels of the two previous years, primarily because the demand for additional rolling stock diminished as the recession deepened. Car surpluses existed throughout the year in all regions of the country. During 1981, 45,925 new and rebuilt cars were placed in service by all railroads and private companies, down from more than 86,000 a year earlier. Installations of new and rebuilt locomotives also declined sharply in 1981, falling from 1,666 in 1980 to 793. But while expenditures for new equipment were in sharp decline, railroad

spending for roadway and structures rose to a record $1.33 billion. Although 1981 statistics showing rail and tie installations were not yet available at press time, they were expected to compare favorably with the totals for 1980 when 882 million tons of new rail were laid and nearly 26 million crossties were innstalled.

Employment

While the railroads are continuing to move heavy volumes of freight as described above, they are doing it with fewer employees; employment in 1981 continued to decline, dropping 4.9 percent below the 1980 level. Conversely, total compensation was up 2.9 percent, and average annual earnings per employee increased to $26,698, up 8.3 percent from a year earlier.

Payroll tax accruals for the railroads and their employees increased sharply in 1981 (see page 16) and again in 1982 as both the maximum taxable base and rate for Railroad Retirement and Medicare deductions increased, as did the rate for employer supplemental annuity contributions. A summary of 1981-82 changes follow:

RAILROAD RETIREMENT (Including Health Insurance)

Effective Date	Tax Rate: Tier 1 Employee and Employer	Tax Rate: Tier 2 Employee	Tax Rate: Tier 2 Employer	Earnings Base: Tier 1	Earnings Base: Tier 2
1-1-81	6.65%	—	9.50%	$2,475	$1,850
10-1-81	6.65	2.0%	11.75	2,475	1,850
1-1-82	6.70	2.0	11.75	2,700	2,025

Also in 1981, the railroads paid a supplemental annuity tax of 14.5¢ per service hour (increased to 17¢ in 1982) and an unemployment insurance tax of 8.0 percent on a maximum of $400 per month per employee (same in 1982).

On the labor front, 10 unions representing non-operating personnel settled late in 1981 on a 39-month agreement calling for annual pay hikes of about 10 percent. A similar accord was reached between management and the Railroad Yardmasters of America in June 1982. However, as this edition went to press, agreements had not been reached with either the 26,000 members of the Brotherhood of Locomotive Engineers (BLE) or the 85,000 members of the United Transportation Union (UTU). To avert a virtual shutdown of rail freight service in the United States, President Reagan signed an executive order on July 8 blocking a nationwide strike by the BLE planned for July 11. This action imposed a 60-day "cooling-off" period and established an emergency board to

investigate the dispute. Later in the same month, the President blocked a possible walkout by the UTU by appointing a second three-member emergency board.

Operations

As shown by the following statistics, the industry continued to establish new productivity gains in 1981:

Revenue Ton-Miles Per	1981	1980	1981/1980
1. Average route mile operated in freight service	5,151	5,133	+0.4%
2. Carload	42,191	40,628	+3.8
3. Freight Car-Mile	32.6	31.4	+3.8
4. Employee-Hour Paid For	906	862	+5.1
5. Gallon of Fuel Consumed	249	236	+5.5

These improvements were attributable to efficiency gains and the introduction of innovative equipment and operating procedures. The AAR's Research and Test Department continued its involvement in a number of projects designed to further improve rail efficiency.

Another area of significant improvement in 1981 was the sharp decline in the number of loss and damage claims filed by shippers and consignees. The number of claims was the lowest since 1921 and the ratio of claim payments to freight revenues was the lowest since 1943. Compared with 1980, the number of claims filed dropped 23.7 percent and the claim/revenue ratio was 31.6 percent lower. Ralph Grover, executive director of the AAR Freight Claim and Damage Prevention Division, attributes this improvement to "a continuing program aimed at reducing loss and damage problems on a commodity-by-commodity basis, improved information systems throughout the railroad industry, and more and better inspections by individual railroads."

On the merger front, a 17,642-mile system was created on June 1, 1982, when the Norfolk and Western and the Southern Railway merged and became the Norfolk Southern Corporation. Another major unification proposal still before the Interstate Commerce Commission would merge the Union Pacific, Missouri Pacific, and Western Pacific into a system of more than 22,200 miles. In other recent merger action, Guilford Transportation Industries acquired the Maine Central Railroad, and its application to purchase the bankrupt Boston and Maine Corp. is before the court overseeing the B&M's reorganization. Also, the Commission has approved an application by Guilford to purchase the Delaware & Hudson Railway. Another proposal currently under consideration is the purchase of the Chicago, Milwaukee, St. Paul & Pacific Railroad

by the Grand Trunk Corporation, a subsidiary of the Canadian National Railways.

In March 1982, the Commission took action that should ease the way for future mergers by ruling that merged railroads will no longer be required to honor conditions previously imposed to protect other railroads from adverse effects of mergers. These protective conditions, popularly known as "DT&I conditions," are now considered by the Commission to be anticompetitive and contrary to the public interest. However, the effective date of the Commission's order, originally July 1, 1982, was stayed by a U.S. Court of Appeals.

Legislative

Passage of Railroad Retirement amendments headed the list of 1981's legislative developments. In an effort to keep railroad retirement on a sound financial footing, Congress enacted legislation that increased the employer contribution and provided for a new 2.0 percent tax on employees, authorized borrowing from the U.S. Treasury against money owed to the Railroad Retirement account by Social Security, made certain benefit improvements and adjustments, and created a separate account for "windfall" benefits.

In another important development, tax legislation (Public Law 97-34) was enacted that included provisions for the repeal of Retirement-Replacement-Betterment (RRB) for tax accounting procedures as of January 1, 1981. Under the new depreciation provisions, railroads are able to write off for tax purposes the "frozen base" in five years or as long as 50 years. The legislation is designed to spur investments, improve productivity, and enhance economic growth. Still to be settled, however, is the matter of track and track structure accounting procedures to be used for financial reporting to the ICC (current ICC accounting procedures require the use of RRB).

Also in 1981, the AAR represented industry views on such issues as coal slurry pipelines, highway user charges and truck subsidies, truck size and weights, inland waterway user charges, the Tennessee-Tombigbee Waterway, user charge recovery for deep water ports, environmental and safety matters, transportation of hazardous materials, and restructuring of Conrail and Amtrak.

Outlook

On April 15, 1982, Treasury Secretary Donald Regan said: "We are in a deep recession at this point and the recovery is dead in the water. It is not going anywhere. It's not going down much. It's not going up any. It's just dead." Some

four months later, despite modest improvement in some economic indicators, the economy remained sluggish. Business had not expanded, interest rates and unemployment remained high, profits were low, and consumer spending had failed to increase. From the railroad standpoint, freight traffic measured in carloadings trailed 1981 by 10 percent at midyear, despite the fact that 1981's traffic was severely depressed by a coal miners' strike.

In a more optimistic vein, many economists still expect a gradual economic recovery to begin later in the year. The cut in personal income tax rates and a moderate rise in Social Security benefits, both effective in July, hopefully will generate an increase in consumer spending and spur production. Doubts persist, however, as to the size and duration of a recovery, particularly given the level of interest rates and magnitude of the federal budget deficit. In light of these uncertainties, the short term outlook for the railroad industry is also clouded with doubts.

In the long term, the prognosis is more favorable. New freedoms under the Staggers Act have paved the way for a more flexible regulatory environment. Market analysts are looking with favor on rail investments. (One analyst describes the railroads as "a lean, solid, strong industry with command over its future.") Innovative marketing concepts and improved technology are fostering productivity and efficiency gains. The new inflation index is enabling railroads to adjust freight rates without costly delays. Recently-consummated and pending mergers are promising to lead to more efficient routing of traffic. When the economy turns, as it should eventually do, there is just cause for optimism that a new era of growth and progress for the railroads will begin.

STATISTICAL HIGHLIGHTS

Class I Line-Haul Railroads

	1981	1980	Percent Increase
PLANT AND EQUIPMENT:			
Net Investment	$34,997,185,000	$33,216,841,000	5.4%
Locomotives *	28,067	28,396	d 1.2
Freight Cars **	1,672,565	1,710,827	d 2.2
Capital expenditures	$2,854,569,000	$3,621,256,000	d 21.2
Locomotives added *	793	1,666	d 52.4
Freight cars added **	45,925	86,628	d 47.0
TRAFFIC:			
Revenue carloadings	21,613,063	22,597,816	d 4.4
Revenue ton-miles	911,705,000,000	918,621,000,000	d 0.8
Revenue per ton-mile	3.155¢	2.852¢	10.6
Miles hauled per ton	600	590	1.7
FINANCIAL RESULTS:			
Operating revenues	$30,733,921,000	$28,102,946,000	9.4
Operating expenses	28,475,946,000	26,249,920,000	8.5
Taxes:			
Current	2,368,068,000	2,298,491,000	3.0
Net railway operating income	$1,336,240,000	$1,312,400,000	1.8
Rate of return	3.98%	4.13%	—
Net Income (ordinary)	$2,104,860,000	$1,191,519,000	76.7
Cash dividends	714,153,000	610,204,000	17.0
Net working capital	1,683,200,000	897,400,000	87.6
EMPLOYMENT AND WAGES:			
Average number of employees *	456,855	480,410	d 4.9
Total wage compensation	$11,650,802,000	$11,318,453,000	2.9
Average hourly wages	11.14	10.21	9.1
Average yearly wages	26,698	24,659	8.3
OPERATIONS:			
Cars per freight train	68.6	68.3	0.4
Tons per carload	68.1	67.1	1.5
Net ton-miles per train-hour	43,108	39,543	9.0
Revenue ton-miles per car loaded	2,263	2,175	4.0
Net ton-miles per freight train-mile	42,191	40,628	3.8

NOTE: SOME OF THE DATA FOR 1981 SHOWN ABOVE AND ELSEWHERE IN THIS PUBLICATION SHOULD BE CONSIDERED "PRELIMINARY."

d—Decrease

* Includes Amtrak.

** All railroads and private car companies.

CONDENSED INCOME ACCOUNT

Class I Line-Haul Railroads
(Dollar amounts in millions)

	1971	1980	1981
Total Operating Revenues	$12,689	$28,103	$30,734
Freight	11,919	26,200	28,767
Passenger	294	446	534
All Other Revenues	475	1,457	1,433
Total Operating Expenses	11,947	26,250	28,476
Net Operating Revenue	742	1,853	2,258
Other Income	420	1,312	2,196
Miscellaneous Deductions	141	236	274
Interest Charges and Amortization of Discount	566	1,034	1,133
Income Taxes on Ordinary Income [1]	108	291	37
Provision for Deferred Taxes	100	279	923
Unusual or Infrequent Items	—	135	(18)
Income Before Extraordinary Items	247	1,192	2,105
Net Railway Operating Income [2]	595	1,312	1,336
Rate of Return	2.12%	4.13%	3.98%

[1] State Income Taxes (not available separately) are included in Operating Expenses in 1971 and in Income Taxes on Ordinary Income in 1980-81.

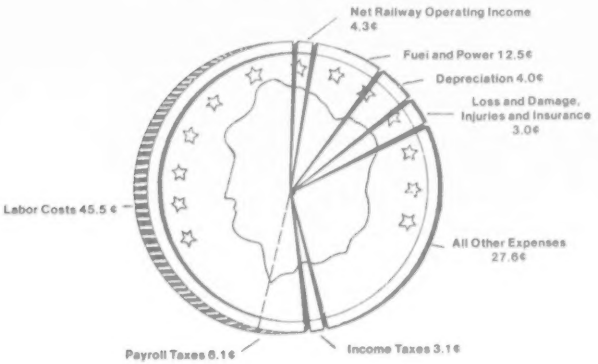
[2] NROI = Net Operating Revenues, minus Income Taxes on Ordinary Income, minus Provision for Deferred Taxes, minus Income from Lease of Road and Equipment, plus Rent for Leased Road and Equipment.

DISTRIBUTION OF OPERATING REVENUES

(Dollar amounts in millions)

	1981	1980	Increase or (Decrease)
Total operating revenues ...	$30,734	$28,103	$2,631
Wages charged to expenses[1] .	11,068	10,753	315
Health and welfare and pensions	1,046	797	249
Payroll taxes	1,881	1,649	232
Total labor costs[1]	13,995	13,199	796
Income taxes on ordinary income[2]	37	224	(187)
Provision for deferred taxes ..	923	279	644
Fuel and power-locomotives .	3,835	3,341	494
Loss and damage, injuries and insurance	922	955	(33)
Depreciation	1,212	1,149	63
All other expenses[3]	8,474	7,644	830
Total expenses and taxes ..	29,398	26,791	2,607
Net railway operating income	1,336	1,312	24

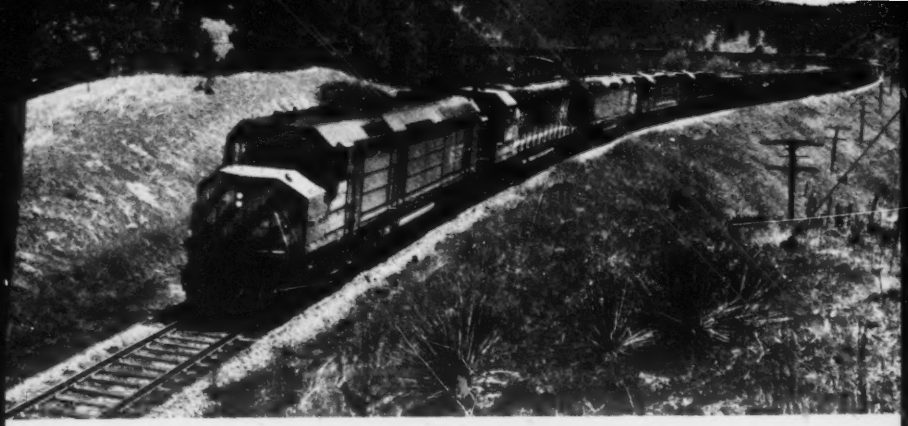
THE REVENUE DOLLAR – 1981


Net Railway Operating Income 4.3¢
Fuel and Power 12.5¢
Depreciation 4.0¢
Loss and Damage, Injuries and Insurance 3.0¢
Labor Costs 45.5 ¢
All Other Expenses 27.6¢
Payroll Taxes 6.1¢
Income Taxes 3.1¢

1 Does not include wages charged to investment accounts. Total wages, health and welfare benefits, pensions and payroll taxes applicable to 1981 amounted to 47.4 cents of each revenue dollar.

2 Includes state income taxes.

3 Includes other materials and supplies and miscellaneous, equipment and joint facility rents, current taxes (other than payroll taxes and income taxes) and retirement charges and rent for/income from leased roads and equipment.



OPERATING REVENUES

Railroad operating revenues amounted to $30.7 billion in 1981, an all-time high and 9.4 percent over 1980. Revenues increased in all districts.

(Amounts shown in thousands)

	United States	Eastern District	Southern District	Western District
1929	$ 6,279,521	$3,119,554	$ 767,325	$2,392,642
1939	3,995,004	1,968,177	512,031	1,514,796
1944	9,436,790	4,083,142	1,332,947	4,020,701
1947	8,684,918	3,956,029	1,181,901	3,546,988
1951	10,390,611	4,628,367	1,455,358	4,306,885
1955	10,106,330	4,398,352	1,417,645	4,290,333
1967	10,366,041	4,083,959	1,623,199	4,658,883
1968	10,854,678	4,242,730	1,716,265	4,895,684
1969	11,450,325	4,366,467	1,880,771	5,203,087
1970	11,991,658	4,541,396	2,002,676	5,447,585
1971	12,689,017	4,650,272	2,157,256	5,881,488
1972	13,409,815	4,783,210	2,301,406	6,325,199
1973	14,770,082	5,185,766	2,513,125	7,071,191
1974	16,922,841	5,982,178	2,880,417	8,060,246
1975	16,401,860	5,805,094	2,730,737	7,866,029
1976	18,536,482	6,407,629	3,149,469	8,979,384
1977	20,090,482	6,656,068	3,516,337	9,918,077
1978	21,721,332	6,852,314	3,768,548	11,100,470
1979	25,219,115	8,170,282	4,355,723	12,693,110
1980	28,102,946	8,505,792	4,928,309	14,668,845
1981	**30,733,921**	**9,262,401**	**5,452,178**	**16,019,342**

FREIGHT REVENUE

Freight revenue of the Class I railroads totaled $28.8 billion in 1981, also a new high, and 9.8 percent over the previous year.

(Amounts shown in thousands)

	United States	Eastern District	Southern District	Western District
1929	$ 4,825,622	$2,348,321	$ 600,109	$1,877,192
1939	3,251,096	1,574,359	425,824	1,250,913
1944	6,998,615	3,034,705	957,161	3,006,748
1947	7,041,185	3,149,664	965,138	2,926,383
1951	8,634,101	3,758,896	1,224,544	3,650,661
1955	8,538,286	3,616,086	1,212,785	3,709,415
1967	9,130,233	3,451,354	1,474,874	4,204,006
1968	9,749,788	3,646,182	1,583,929	4,519,678
1969	10,346,258	3,772,552	1,747,951	4,825,754
1970	10,921,813	3,953,977	1,880,425	5,087,411
1971	11,786,064	4,130,826	2,064,289	5,590,949
1972	12,570,326	4,290,009	2,221,505	6,058,812
1973	13,770,734	4,609,193	2,408,721	6,752,820
1974	15,766,710	5,306,205	2,758,811	7,701,694
1975	15,389,809	5,169,425	2,635,094	7,585,290
1976	17,400,241	5.690,566	3,040,297	8,669,378
1977	18,892,437	5,916,302	3,394,700	9,581,435
1978	20,236,065	5,911,157	3,620,379	10,704,529
1979	23,447,418	7,016,717	4,182,294	12,248,407
1980	26,200,348	7,296,787	4,740,166	14,163,395
1981	**28,766,575**	**7,984,939**	**5,270,770**	**15,510,866**

OPERATING EXPENSES

Operating expenses increased sharply to a new high of $28.5 billion, up 8.5 percent from the previous year. Expenses were up 4.9 percent in the East, 10.4 percent in the South, and 10.1 percent in the West.

Data for all years have been revised to include rents and taxes other than income taxes as required under the revised Uniform System of Accounts, effective January 1, 1978.

(Amounts shown in thousands)

	United States	Eastern District	Southern District	Western District
1929	$ 5,109,118	$2,537,893	$ 640,622	$ 1,930,604
1939	3,511,310	1,699,409	447,383	1,364,519
1944	7,179,655	3,328,005	946,934	2,904,715
1947	7,725,423	3,636,516	1,053,793	3,035,115
1951	8,991,365	4,108,769	1,209,358	3,673,238
1955	8,621,255	3,834,247	1,154,766	3,632,224
1967	9,679,650	3,944,251	1,454,109	4,281,290
1968	10,170,123	4,139,275	1,548,246	4,482,603
1969	10,747,308	4,298,199	1,663,960	4,785,148
1970	11,477,549	4,669,632	1,776,898	5,031,017
1971	11,947,362	4,718,152	1,908,543	5,320,665
1972	12,528,414	4,765,888	2,024,531	5,737,997
1973	13,844,765	5,137,677	2,230,377	6,476,711
1974	15,782,658	5,833,096	2,562,599	7,386,963
1975	15,935,542	6,019,374	2,498,477	7,417,691
1976	17,881,047	6,652,311	2,853,413	8,375,323
1977	19,533,970	7,081,174	3,196,326	9,256,469
1978	21,043,143	7,309,380	3,435,532	10,298,231
1979	23,994,154	8,148,059	3,988,734	11,857,361
1980	26,249,920	8,282,030	4,478,788	13,489,102
1981	**28,475,946**	**8,686,416**	**4,943,391**	**14,846,139**

PRINCIPAL CATEGORIES OF EXPENSES

Expenditures to maintain way, structures and equipment and transportation expenses accounted for 91 percent of total operating outlays in 1981. As shown below, maintenance expenses alone were up 9.3 percent over 1980.

Data for the past four years are not comparable to figures shown for the prior years due to extensive changes in expense accounts under the revised Uniform System of Accounts which became effective January 1, 1978.

(Amounts shown in thousands)

	Maintenance of way and structures	Maintenance of equipment	Transportation
1929	$ 855,355	$1,202,912	$2,079,954
1939	466,831	765,935	1,417,794
1944	1,263,292	1,587,485	2,973,910
1947	1,212,096	1,558,011	3,476,433
1951	1,478,766	1,945,022	3,974,458
1955	1,387,494	1,787,739	3,769,856
1967	1,287,834	1,867,788	4,186,049
1968	1,405,133	1,914,265	4,354,705
1969	1,502,958	2,002,316	4,595,574
1970	1,612,585	2,165,254	4,873,299
1971	1,813,141	2,350,875	4,889,793
1972	1,920,395	2,397,596	5,207,652
1973	2,035,613	2,531,380	5,897,609
1974	2,351,973	2,809,237	6,766,355
1975	2,408,980	2,856,203	6,735,741
1976	3,047,236	3,213,892	7,337,593
1977	**3,460,153**	**3,613,494**	**7,883,291**
1978	4,055,105	5,421,182	9,617,066
1979	4,581,742	6,018,672	11,342,272
1980	4,923,403	6,387,976	12,646,893
1981	**5,519,513**	**6,842,471**	**13,548,532**

TAXES

Tax accruals for 1981 rose to a record high of $3.3 billion, up 27.7 percent from the previous year.

Tax rates and earnings bases for 1981 and 1982 applicable to railroad retirement deductions, employer supplemental annuity contributions and railroad unemployment programs are presented in the "Review" section of this edition.

(Amounts shown in thousands)

	Total taxes	Payroll taxes	Federal income taxes	Deferred taxes	Other taxes (current)
1929 ..	$ 396,683	—	$ 89,444	—	$307,239
1939 ..	355,678	$ 105,549	32,836	—	217,293
1944 ..	1,846,043	238,950	1,304,377	—	302,716
1947 ..	936,394	353,430	297,647	—	285,317
1951 ..	1,203,277	286,129	567,060	—	350,088
1955 ..	1,080,413	283,843	414,299	—	382,271
1967 ..	910,178	477,139	66,317	—	366,723
1968 ..	946,334	512,696	66,078	—	367,559
1969 ..	1,029,067	532,930	106,191	—	389,945
1970 ..	1,068,518	575,911	88,350	—	404,257
1971 ..	1,190,046	578,118	107,681	$100,368	403,879
1972 ..	1,316,766	622,283	113,325	173,858	407,300
1973 ..	1,547,109	804,857	130,326	199,433	412,493
1974 ..	1,990,473	1,118,223	217,123	210,683	444,444
1975 ..	1,706,411	1,088,501	58,122	114,525	445,262
1976 ..	1,927,405	1,262,535	162,956	70,298	431,616
1977 ..	2,063,572	1,399,084	60,161	175,814	428,513
1978 ..	2,142,572	1,457,699	148,789*	93,048	443,036
1979 ..	2,411,829	1,625,360	144,481*	211,336	430,652
1980 ..	2,577,625	1,648,870	223,544*	279,134	426,077
1981 ..	**3,291,084**	**1,891,872**	**37,200***	**923,016**	**448,996**

* Includes state income taxes which were included with other taxes in prior years.

RAILROAD TAXES BY STATES—1980

Taxes paid by railroads to state, county and municipal governments in 1980 are shown below. They consist primarily of property taxes or other forms of taxes assessed in lieu of property taxes. Amounts shown include taxes payable by Class I and Class II railroads only—Class III railroads (including switching and terminal companies) are not included. Subsequent to 1980, this information will no longer be available.

(Amounts shown in thousands)

Alabama	$ 12,106	Montana	8,801
Alaska	—	Nebraska	15,678
Arizona	9,247	Nevada	1,435
Arkansas	6,008	New Hampshire	356
California	40,867	New Jersey	3,483
Colorado	7,887	New Mexico	2,512
Connecticut	304	New York	21,319
Delaware	397	North Carolina	12,634
Dist. of Col.	704	North Dakota	5,504
Florida	2,079	Ohio	22,982
Georgia	20,797	Oklahoma	4,588
Hawaii	2	Oregon	9,907
Idaho	5,795	Pennsylvania	19,140
Illinois	20,445	Rhode Island	1,580
Indiana	8,984	South Carolina	7,733
Iowa	5,829	South Dakota	230
Kansas	16,365	Tennessee	13,543
Kentucky	9,355	Texas	12,893
Louisiana	2,106	Utah	7,362
Maine	1,585	Vermont	382
Maryland	5,504	Virginia	21,215
Massachusetts	2,669	Washington	9,145
Michigan	3,661	West Virginia	11,174
Minnesota	14,060	Wisconsin	6,814
Mississippi	4,930	Wyoming	8,774
Missouri	11,818	**Total**	**$442,688**

NET RAILWAY OPERATING INCOME

"NROI" totaled $1,336 million in 1981, 1.8 percent above the previous year, and the highest since 1943.

Net railway operating income is the remainder of operating revenues after deducting operating expenses, current and deferred taxes, and rents for equipment and joint facilities, but before recording nonoperating income and deducting fixed charges. "NROI" is the figure used to determine rate of return on investment.

(Amounts shown in thousands)

	United States	Eastern District	Southern District	Western District
1929	$1,251,698	$634,642	$132,635	$484,422
1939	588,829	331,121	79,593	178,116
1944	1,106,327	455,399	163,169	487,759
1947	780,694	304,426	102,699	373,570
1951	942,542	382,280	157,137	403,125
1955	1,127,997	481,454	197,103	449,440
1967	676,434	174,627	164,284	337,523
1968	677,623	139,690	164,445	373,489
1969	654,670	118,700	185,102	350,868
1970	485,853	(101,603)	207,750	379,707
1971	595,171	(56,245)	209,138	442,278
1972	653,827	11,677	223,937	418,214
1973	649,828	7,491	227,746	414,591
1974	768,106	47,133	245,454	475,519
1975	350,682	(225,253)	216,505	359,429
1976	451,832	(305,953)	257,532	500,253
1977	343,093	(495,917)	301,709	537,301
1978	427,451	(503,077)	302,184	628,344
1979	837,232	(169,741)	329,294	677,679
1980	1,312,400	6,749	391,142	914,509
1981	**1,336,240**	**250,983**	**347,612**	**737,645**

(Parenthesis indicate deficit.)

RATE OF RETURN ON NET INVESTMENT

The rate of return on net investment (ROI) was 3.98 percent in 1981, down from 4.13 percent in 1980.

ROI represents the relationship of net railway operating income (see page 18) to net investment in transportation property. Because of the lack of comparable data for prior years, the rates of return listed below do not include either the elimination of the effects of investment tax credits on earnings or the reduction of the investment base because of accumulated deferred income tax liabilities—two changes adopted by the ICC in 1978. With these inclusions, the rate of return in recent years would be even lower.

However, the net investment bases used in the calculations in the last four years have been adjusted in conformity with the other methods prescribed by the ICC. (See page 55).

	United States	Eastern District	Southern District	Western District
1929	5.30%	6.03%	4.27%	4.85%
1939	2.56	3.14	2.77	1.85
1944	4.70	4.37	5.45	4.82
1947	3.44	3.02	3.52	3.84
1951	3.76	3.47	4.74	3.76
1955	4.22	4.19	5.45	3.86
1967	2.46	1.58	3.86	2.75
1968	2.44	1.27	3.79	3.01
1969	2.36	1.10	4.17	2.81
1970	1.73	def.	4.50	3.02
1971*	2.12	def.	4.36	3.51
1972*	2.34	0.11	4.61	3.34
1973*	2.33	0.07	4.61	3.30
1974*	2.70	0.46	4.73	3.66
1975*	1.20	def.	3.98	2.65
1976*	1.60	def.	4.63	3.57
1977*	1.24	def.	5.23	3.71
1978*	1.52	def.	5.17	4.22
1979*	2.87	def.	5.38	4.38
1980*	4.13	0.08	6.02	5.46
1981*	**3.98**	**2.65**	**5.24**	**4.18**

def.—Deficit.

* Reflects inclusion of deferred taxes.

RETAINED FUNDS AND CAPITAL EXPENDITURES

In 1981, retained funds exceeded capital expenditures for the first time since 1962.

This reversal of an 18-year trend was due to increases in ordinary income and deferred taxes and a decline in capital outlays resulting from equipment surpluses.

Year	(Millions of dollars) Retained funds	Capital expenditures	Excess of retained funds over capital expenditures
1951	$ 849.9	$1,414.0	d 564.1
1952	1,004.0	1,340.9	d 336.5
1953	1,055.4	1,259.8	d 204.4
1954	854.6	820.2	34.4
1955	1,034.3	909.5	124.8
1956	1,014.4	1,227.9	d 213.5
1957	907.3	1,394.7	d 487.4
1958	847.3	738.0	109.3
1959	800.4	818.0	d 17.6
1960	693.9	919.2	d 225.2
1961	677.2	646.4	30.7
1962	863.4	832.9	30.5
1963	949.7	1,043.8	d 94.1
1964	926.8	1,417.3	d 490.5
1965	1,057.9	1,630.7	d 572.8
1966	1,149.2	1,952.8	d 803.6
1967	816.7	1,522.5	d 705.8
1968	828.7	1,187.0	d 358.3
1969	815.6	1,509.4	d 693.8
1970	618.0	1,351.4	d 733.4
1971	784.1	1,177.6	d 393.5
1972	923.1	1,215.6	d 292.5
1973	964.1	1,342.1	d 378.0
1974	1,090.8	1,565.4	d 474.6
1975	621.7	1,789.7	d 1,168.0
1976	682.6	1,724.7	d 1,042.1
1977	762.8	2,290.4	d 1,527.6
1978	727.1	2,738.2	d 2,011.1
1979	1,390.6	3,324.2	d 1,933.6
1980	1,839.3	3,621.3	d 1,782.0
1981	**3,130.1**	**2,854.6**	**275.5**

d—Deficiency.

Note: Retained funds represent income before extraordinary charges, plus deferred taxes and depreciation and retirement charges, less cash dividends and equity in undistributed earnings of affiliated companies.

NET INCOME (ORDINARY)

Ordinary income (after income from outside sources and payment of fixed rentals, interest and other charges) amounted to $2,105 million in 1981, when expressed in current dollars.

(Amounts shown in thousands)

	United States	Eastern District	Southern District	Western District
1929	$896,807	$486,978	$ 73,059	$336,769
1939	93,182	110,405	11,668	(28,892)
1944	667,188	266,208	97,251	303,729
1947	478,875	161,178	55,192	262,505
1951	693,176	234,970	110,703	347,503
1955	927,122	349,288	153,805	424,029
1967	553,789	94,146	126,079	333,564
1968	569,402	67,393	117,123	384,886
1969	514,238	21,329	139,366	353,543
1970	226,583	(276,291)	159,508	343,366
1971*	246,729	(273,613)	151,684	368,658
1972*	318,637	(191,953)	173,398	337,192
1973*	359,343	(179,197)	183,162	355,378
1974*	730,229	(52,178)	294,758	487,649
1975*	144,362	(345,291)	189,278	300,375
1976*	354,982	(357,473)	258.921	453,534
1977*	325,582	(445,535)	286,348	484,769
1978*	306,786	(454,016)	225,599	535,203
1979*	938,254	(96,157)	382,599	651,812
1980*	1,191,519	8,170	454,627	728,722
1981*	**2,104,860**	**458,433**	**583,407**	**1,063,020**

(Parentheses indicate deficit.)

* Includes provision for deferred taxes beginning in 1971 and equity in undistributed earnings of affiliated companies beginning in 1974.

RATE OF RETURN ON SHAREHOLDERS' EQUITY

The rate of return on shareholders' equity (ROE) was 9.85 percent for Class I railroads in 1981, up from 6.0 percent a year earlier, but still below the average for most major industries.

ROE represents the relationship of ordinary income (after income from outside sources and payment of fixed charges) to shareholders' equity (the sum of capital stock, capital surplus and retained income).

(Dollar amounts in thousands)

Year	Ordinary Income	Shareholders' Equity	Rate of Return on Equity
1961	$382,444	$17,283,908	2.21%
1962	571,017	17,559,195	3.25
1963	651,637	17,840,552	3.65
1964	698,184	17,622,350	3.96
1965	814,629	17,746,696	4.59
1966	903,783	18,194,059	4.97
1967	553,789	17,973,434	3.08
1968	569,402	17,983,820	3.17
1969	514,238	17,768,768	2.89
1970	226,583	17,323,342	1.31
1971	246,729	16,567,592	1.49
1972	318,637	16,110,270	1.98
1973	359,343	16,338,464	2.20
1974	730,229	14,944,893	4.89
1975	144,362	14,942,042	0.97
1976	354,982	15,229,971	2.33
1977	325,582	15,727,013	2.07
1978	306,786	16,174,516	1.90
1979	938,254	17,796,132	5.27
1980	1,191,519	19,859,952	6.00
**1981	**2,140,860**	**21,725,119**	**9.85**

NET WORKING CAPITAL

Net working capital, as shown below, is calculated by deducting current liabilities, including debt due within one year, from current assets, which include the material and supplies account.

The improvement in net working capital in recent years is due, in part, to a build-up in material and supplies resulting from expanded maintenance programs.

(Amounts shown in millions)

Dec. 31	United States	Eastern District	Southern District	Western District
1958	$995.3	$236.6	$166.1	$592.6
1959	882.9	198.4	171.9	512.8
1960	677.9	153.3	145.1	379.4
1961	611.8	64.3	119.1	428.4
1962	694.5	39.1	107.9	527.5
1967	250.6	(40.4)	23.7	267.4
1968	13.5	(193.9)	28.9	178.5
1969	(184.8)	(313.9)	64.3	64.7
1970	(58.6)	(77.9)	22.3	114.2
1971	(61.8)	(123.8)	11.6	50.3
1972	(60.7)	(159.7)	12.9	86.1
1973	157.9	(29.5)	84.6	102.9
1974	219.5	105.3	39.1	75.0
1975	67.9	13.4	17.7	36.8
1976	342.6	138.7	111.8	92.2
1977	570.9	200.8	105.4	264.8
1978	602.7	211.4	146.9	244.4
1979	555.0	385.2	182.7	(12.9)
1980	897.4	552.8	257.8	86.8
1981	**1,683.2**	**807.4**	**429.3**	**446.4**

(Parentheses indicate deficit)

EQUIPMENT OBLIGATIONS

Equipment obligations have increased in every year since 1962. As a result of over $1.0 billion in financing during 1980, outstanding equipment debt reached an all-time high of $6.7 billion at year end.

In the past ten years, the balance outstanding has increased by 51 percent and interest rates on new issues have risen about 39 percent.

Data for 1981 are not yet available.

(Dollar amounts in millions)

Year	Issued during year	Out-standing at end of year	Average interest rate: Issued during year	Average interest rate: Out-stand-ing
1951	$ 707.3	$2,284.7	2.73%	2.39%
1955	279.8	2,532.2	3.08	2.82
1956	445.6	2,631.2	3.57	2.92
1957	631.0	2,912.3	4.33	3.28
1958	285.1	2,820.7	4.01	3.39
1959	299.8	2,756.7	4.61	3.55
1960	298.2	2,694.1	4.63	3.70
1961	225.9	2,556.6	4.44	3.80
1962	339.9	2,522.6	4.45	3.93
1963	456.0	2,575.2	4.29	4.03
1964	696.9	2,814.1	4.40	4.19
1965	803.5	3,181.6	4.52	4.30
1966	1,090.9	3,869.8	5.32	4.63
1967	757.0	4,153.7	5.83	4.87
1968	541.0	4,202.5	6.61	5.15
1969	633.1	4,315.9	7.90	5.64
1970	676.4	4,444.0	8.76	6.09
1971	675.0	4,544.5	7.31	6.30
1972	618.7	4,587.0	7.04	6.72
1973	557.1	4,595.6	7.66	6.97
1974	684.5	4,724.7	9.22	7.37
1975	1,035.5	5,178.7	8.86	7.60
1976	819.3	5,363.3	8.50	7.70
1977	956.6	5,674.3	8.05	7.75
1978	841.8	5,732.1	8.90	7.90
1979	850.6	6,115.7	9.85	8.15
1980	**1,043.4**	**6,693.8**	**12.20**	—

Note: Beginning with 1975, interest rates are partially estimated by the AAR.

REVENUE CARLOADINGS—MAJOR RAILROADS

Freight carloadings in 1981 declined 4.4 percent from the previous year. Due to the introduction of larger cars, carloadings have historically trended downward, and are running 14.5 percent below the level of 10 years ago.

Conversely, with a longer average haul and heavier loading, revenue ton-miles are trending upward. (See page 30).

Compared with 1980, carloadings in 1981 were down 4.0 percent in the East, 4.3 percent in the South and 4.7 percent in the West.

	United States	Eastern District	Southern District	Western District
1929	52,827,925	25,929,298	7,503,435	19,395,192
1939	33,911,498	16,204,899	5,024,615	12,681,984
1944	43,408,295	20,558,120	6,323,929	16,526,246
1947	44,502,188	20,988,665	6,908,347	16,605,176
1951	40,499,182	18,508,362	6,641,193	15,349,627
1955	37,636,031	16,508,729	6,325,146	14,802,156
1967	28,083,751	10,992,690	5,926,178	11,164,883
1968	28,252,541	10,831,807	6,222,004	11,198,730
1969	28,237,407	10,674,997	6,177,982	11,384,428
1970	27,160,247	10,071,261	6,075,180	11,013,806
1971	25,265,569	9,037,170	5,977,508	10,250,891
1972	26,104,642	8,999,069	6,310,873	10,794,700
1973	27,338,474	9,322,603	6,397,021	11,618,850
1974	26,183,713	8,867,805	6,270,530	11,045,378
1975	23,217,158	7,677,983	5,593,481	9,945,694
1976	23,456,643	7,668,197	5,808,346	9,980,100
1977	23,173,417	7,458,248	5,932,118	9,783,051
1978	23,355,477	7,189,565	5,900,464	10,265,448
1979	23,891,735	7,397,141	6,033,216	10,461,378
1980	22,597,816	6,701,952	5,878,728	10,017,136
1981	**21,613,063**	**6,434,613**	**5,627,589**	**9,550,861**

Source: Transportation Division, AAR.

REVENUE CARLOADINGS BY CLASSES—MAJOR RAILROADS

In 1981, carloadings of 16 of the 21 commodity groups declined from 1980. However, coal loadings reached the highest level since 1957 and posted a 1.0 percent gain over 1980. Other major commodities recording gains over 1980 were coke, up 19.6 percent, and metallic ores, up 8.6 percent. Grain mill products was the biggest loser, down 16.0 percent, and seven other commodity groups declined by more than 10 percent, including grain, which was 14.1 percent lower than in 1980. Declines in carloadings of commodities such as lumber and wood products, primary forest products, and motor vehicles and equipment reflect the slump in industrial production and housing starts.

(Carloadings shown in thousands)

	1981	1980	Increase Cars	Increase Percent
Grain	1,352	1,573	(221)	(14.1)
Other farm products	224	236	(12)	(5.0)
Metallic ores	1,607	1,480	127	8.6
Coal	5,763	5,706	57	1.0
Crushed stone, gravel and sand	620	716	(97)	(13.5)
Nonmetallic minerals	675	771	(96)	(12.4)
Grain mill products	738	879	(140)	(16.0)
Food and kindred products	803	925	(122)	(13.2)
Primary forest products	939	1,002	(63)	(6.3)
Lumber and wood products except furniture	397	469	(72)	(15.4)
Pulp, paper and allied products	996	1,060	(64)	(6.1)
Chemicals and allied products	1,349	1,411	(62)	(4.4)
Petroleum products	269	297	(28)	(9.4)
Stone, clay and glass products	693	792	(99)	(12.5)
Coke	330	276	54	19.6
Metals and products	795	820	(25)	(3.1)
Motor vehicles and equipment	815	854	(39)	(4.5)
Waste and scrap materials	608	633	(25)	(3.9)
Forwarder and shipper association traffic	494	555	(61)	(11.0)
All other carloads	2,138	2,130	9	0.4
LCL traffic	12	12	—	2.0
Total Cars Loaded	**21,618**	**22,598**	**(980)**	**(4.4)**

(Parentheses indicate decreases.)
Source: Transportation Division, AAR.

PIGGYBACK LOADINGS

Revenue cars loaded in piggyback service totaled 1,723,410 in 1981, up 3.8 percent from 1980, but 7.2 percent below 1979's record. The number of trailers and trailer-size containers loaded totaled 3,102,764, a 2.9 percent gain over the previous year.

TOFC/COFC remained second only to coal in rank of carloadings by traffic group, accounting for 8.0 percent of total carloadings in 1981.

	Revenue Cars				Trailers and Containers
Year	United States	Eastern District	Southern District	Western District	
1957	249,065	130,211	6,155	112,699	—
1958	278,071	139,070	8,903	130,098	—
1959	416,508	204,010	10,687	201,811	—
1960	554,115	263,817	21,128	269,170	—
1961	591,246	299,605	37,749	253,892	902,260
1962	706,441	369,840	64,783	271,818	1,139,220
1963	815,773	394,898	105,511	315,364	1,294,090
1964	920,827	446,311	129,417	345,099	1,455,523
1965	1,076,820	508,189	173,762	394,869	1,664,929
1966	1,224,337	564,348	207,163	452,826	1,912,419
1967	1,277,410	568,089	225,053	484,268	1,983,793
1968	1,509,843	659,471	276,373	573,999	2,419,217
1969	1,539,797	632,433	303,236	604,128	2,497,586
1970	1,449,519	565,518	311,225	572,776	2,363,200
1971	1,356,394	511,877	319,422	525,095	2,203,530
1972	1,448,075	599,177	354,184	494,714	2,407,034
1973	1,630,795	610,874	403,929	615,992	2,758,044
1974	1,609,876	594,208	405,404	610,264	2,752,825
1975	1,307,520	463,779	337,005	506,736	2,238,117
1976	1,505,945	456,670	422,272	627,003	2,538,318
1977	1,688,806	471,965	483,050	733,791	2,850,231
1978	1,840,588	469,436	524,014	847,138	3,177,291
1979	1,857,705	479,662	508,903	869,140	3,278,163
1980	1,661,110	430,393	445,460	785,257	3,014,864
1981	**1,723,410**	**425,468**	**469,587**	**828,355**	**3,102,764**

Note: Mail and express traffic moving in piggyback service is included in above data beginning with 1963.

Source: Transportation Division, AAR.

ORIGINATED TONNAGE

The volume of revenue freight originated on lines of Class I railroads in 1981 amounted to 1,453 million tons, down 2.6 percent from 1980.

The difference between tonnage and ton-mile trends (page 30) is a reflection of significantly longer hauls due, in part, to western coal and piggyback traffic.

Coal accounted for 528 million (or 36.3 percent) of total tonnage in 1981.

(Tonnage in thousands)

	United States	Eastern District	Southern District	Western District
1929	1,339,091	697,894	174,202	466,905
1939	901,669	483,815	120,582	297,273
1944	1,491,491	754,876	208,685	527,930
1947	1,537,546	776,044	229,454	532,048
1951	1,477,402	699,745	244,349	533,308
1955	1,396,339	631,707	246,228	518,404
1967	1,407,628	568,083	328,863	510,682
1968	1,431,308	574,446	330,215	526,647
1969	1,473,457	572,350	340,731	560,376
1970	1,484,919	557,994	351,142	575,784
1971	1,390,960	495,495	348,216	547,260
1972	1,447,864	507,346	367,405	573,113
1973	1,532,165	527,279	380,245	624,641
1974	1,530,686	520,788	387,535	622,363
1975	1,395,055	463,117	353,102	578,776
1976	1,406,732	452,808	362,533	591,391
1977	1,394,742	430,902	374,099	589,741
1978	1,390,175	384,413	366,880	638,882
1979	1,502,251	430,606	387,884	683,761
1980	1,492,414	407,933	398,363	686,118
1981	**1,453,021**	**397,547**	**387,350**	**668,123**

FREIGHT COMMODITIES

During 1981, Class I railroads transported 528 million tons of coal, equivalent to 36.3 percent of total tonnage for all commodities. The $6.0 billion in freight revenue the railroads derived from their coal traffic represented 20.2 percent of total freight revenues.

Tonnage and revenue data for the thirteen top commodity groups moved by rail in 1981 are presented below. As shown, these groups accounted for 96.3 percent of tonnage originations and 89.1 percent of total freight revenues.

		Tons Originated		Revenues	
STCC No.	Commodity	Tons (000's)	% of total	(Million $)	% of total
11	Coal	527,649	36.3	$5,977	20.2
01	Farm products	139,857	9.6	2,621	8.9
10	Metallic ores	113,766	7.8	723	2.4
14	Nonmetallic minerals	109,967	7.6	1,036	3.5
28	Chemicals & allied products	105,869	7.3	3,288	11.1
20	Food & kindred products	82,793	5.7	2,928	9.9
24	Lumber & wood products	80,310	5.5	1,559	5.3
33	Primary metal products	53,294	3.7	1,559	5.3
32	Stone, clay & glass products	49,220	3.4	1,114	3.8
26	Pulp, paper, & allied products	41,609	2.9	1,848	6.2
29	Petroleum & coal products	39,025	2.7	1,019	3.4
40	Waste & scrap material	34,122	2.3	573	1.9
37	Transportation equipment	22,191	1.5	2,120	7.2
	Sub total	1,399,672	96.3	$26,365	89.1
	All others	53,350	3.7	3,225	10.9
	Grand total	1,453,022	100.0	$29,590	100.0

REVENUE TON-MILES

Revenue ton-miles of Class I railroads totaled 912 billion in 1981, only 0.8 percent below the record set in 1980.

Ton-miles were up 0.3 percent in West, but down 2.9 percent in the East and 1.4 percent in the South.

Ton-miles are the product of the weight of lading in tons and distance transported in miles. As shown on page 40, ton-miles per loaded car in 1981 increased by 3.8 percent over the 1980 average.

(Ton-miles in millions)

	United States	Eastern District	Southern District	Western District
1929	447,922	231,420	55,163	160,738
1939	333,[illegible]	169,024	42,547	121,868
1944	737,[illegible]	330,014	98,082	309,150
1947	654,728	294,967	88,243	271,518
1951	646,620	275,239	90,725	280,657
1955	623,615	256,701	90,444	276,469
1967	719,493	258,361	127,988	333,149
1968	744,023	259,391	130,686	353,946
1969	767,841	259,827	139,256	368,757
1970	764,809	254,467	140,034	370,309
1971	739,743	225,619	139,660	374,464
1972	776,746	231,221	147,116	398,410
1973	851,809	245,022	157,879	448,907
1974	850,961	248,398	160,668	441,895
1975	754,252	217,909	140,261	396,083
1976	794,059	216,644	151,020	426,395
1977	826,292	211,278	160,689	454,326
1978	858,105	197,633	162,417	498,056
1979	913,669	214,116	165,188	534,365
1980	918,621	202,036	169,985	546,601
1981	**911,705**	**196,100**	**167,534**	**548,071**

NOTE: The total of intercity ton-miles for all classes of railroads is reported on page 33.

TON-MILE REVENUE

Revenue per ton-mile averaged 3.155 cents for the year 1981, 10.6 percent above the 1980 average.

Average revenue per ton-mile is the average amount received for hauling a ton of freight one mile. While it does not necessarily measure average rate levels, because it is affected by composition of traffic and length of haul, it does show the average freight charges for traffic handled in each year.

	United States	Eastern District	Southern District	Western District
1929	1.076¢	1.014¢	1.088¢	1.162¢
1939	0.973	0.931	1.001	1.021
1944	0.949	0.919	0.976	0.972
1947	1.076	1.069	1.094	1.078
1951	1.336	1.367	1.350	1.301
1955	1.370	1.410	1.341	1.342
1967	1.269	1.336	1.152	1.262
1968	1.310	1.406	1.212	1.277
1969	1.347	1.452	1.255	1.309
1970	1.428	1.554	1.343	1.374
1971	1.593	1.831	1.478	1.493
1972	1.618	1.855	1.510	1.521
1973	1.617	1.881	1.526	1.504
1974	1.853	2.136	1.717	1.743
1975	2.041	2.372	1.879	1.913
1976	2.191	2.627	2.013	2.033
1977	2.286	2.800	2.113	2.109
1978	2.358	2.991	2.291	2.149
1979	2.599	3.277	2.532	2.434
1980	2.852	3.612	2.789	2.591
1981	**3.155**	**4.072**	**3.146**	**2.830**

REVENUE AND DISTANCE PER TON AND PER PASSENGER

Average revenue per ton originated on Class I railroads increased 11.8 percent in 1981 due principally to higher freight rates. The average haul, considering all line-haul railroads as a system, rose to an estimated 600 miles in 1981, a new record and 1.7 percent over 1980. The average freight haul has increased by 18 percent over the past decade.

Data showing average revenue per passenger and average trip are no longer available after 1980.

	FREIGHT		PASSENGER*	
	Average revenue per ton originated	Average haul per ton (miles)	Average revenue per passenger per road	Average trip per passenger per road (miles)
1929	$ 3.45	317.17	$1.11	39.63
1939	3.74	351.21	0.92	50.02
1944	4.92	473.46	1.96	104.46
1947	4.82	407.82	1.37	65.07
1951	6.11	419.99	1.86	71.35
1955	6.40	429.75	1.72	65.88
1967	6.77	485.21	1.61	50.21
1968	7.13	495.37	1.50	44.36
1969	7.35	496.82	1.48	41.12
1970	7.67	490.41	1.48	37.83
1971	8.80	506.83	1.39	32.38
1972	8.99	511.34	1.56	32.78
1973	9.36	531.00	1.74	36.52
1974	10.70	526.53	1.96	37.69
1975	11.40	515.89	1.99	36.88
1976	12.75	540.00	2.18	37.93
1977	13.90	548.79	2.21	37.39
1978	14.95	572.00	2.16	36.38
1979	16.17	580.00	2.38	37.97
1980	18.05	590.00	2.69	36.63
1981	**20.18**	**600.00**	—	—

* Includes Amtrak statistics beginning in 1971; Auto-Train Corp. for 1972-1977.

Average haul per ton applies to all line-haul railroads as a system and is partially estimated beginning with 1978. All other data refer to Class I railroads only.

VOLUME OF U.S. INTERCITY FREIGHT AND PASSENGER TRAFFIC

Millions of **Revenue Freight Ton-Miles** and Percentage of Total

Year	Rail-roads[a]	%	Trucks	%	Great Lakes	%	Rivers and canals	%	Oil pipe-lines	%	Air	%	Total
1929	454,800	**74.9**	19,689	**3.3**	97,322	**16.0**	8,661	**1.4**	26,900	**4.4**	3	—	607,375
1939	338,850	**62.4**	52,821	**9.7**	76,312	**14.0**	19,937	**3.7**	55,602	**10.2**	12	—	543,534
1944	746,912	**68.6**	58,264	**5.4**	118,769	**10.9**	31,386	**2.9**	132,864	**12.2**	71	—	1,088,266
1950	596,940	**56.2**	172,860	**16.3**	111,687	**10.5**	51,657	**4.9**	129,175	**12.1**	318	—	1,062,637
1960	579,130	**44.1**	285,483	**21.7**	99,468	**7.6**	120,785	**9.2**	228,626	**17.4**	778	—	1,314,270
1970	771,168	**39.8**	412,000	**21.3**	114,475	**5.9**	204,085	**10.5**	431,000	**22.3**	3,295	**0.2**	1,936,023
1974	855,582	**38.6**	495,000	**22.3**	107,451	**4.9**	247,431	**11.2**	506,000	**22.8**	3,580	**0.2**	2,215,044
1980p	932,000	**37.2**	567,000	**22.7**	93,000	**3.7**	318,000	**12.7**	588,000	**23.5**	4,500	**0.2**	2,502,500
1981p	**926,000**	**37.7**	**565,000**	**23.0**	**89,000**	**3.6**	**321,000**	**13.0**	**553,000**	**22.5**	**4,700**	**0.2**	**2,458,700**

Millions of **Revenue Passenger-Miles** and Percentage of Total (Except Private)

Year	Rail-roads[a]	%	Buses	%	Air carriers	%	Inland water-ways	%	Total (except private)	Private auto-mobiles	Private air-planes	Total (including private)
1929	33,965	**77.1**	6,800	**15.4**	—	—	3,300	**7.5**	44,065	175,000	—	219,065
1939	23,669	**67.7**	9,100	**26.0**	683	**2.0**	1,486	**4.3**	34,938	275,000	—	309,938
1944	97,705	**75.7**	26,920	**20.9**	2,177	**1.7**	2,187	**1.7**	128,989	181,000	1	309,990
1950	32,481	**47.2**	26,436	**38.4**	8,773	**12.7**	1,190	**1.7**	68,880	438,293	1,299	508,472
1960	21,574	**28.6**	19,327	**25.7**	31,730	**42.1**	2,688	**3.6**	75,319	706,079	2,228	783,626
1970	10,903	**5.7**	25,300	**14.3**	109,499	**77.7**	4,000	**2.3**	149,702	1,026,000	9,101	1,184,803
1974	10,475	**5.9**	26,700	**15.1**	135,469	**76.7**	4,000	**2.3**	176,644	1,143,440	11,000	1,331,044
1980p	11,500	**4.6**	27,700	**11.2**	204,400	**82.6**	4,000	**1.6**	247,600	1,300,400	15,000	1,563,000
1981p	**11,800**	**4.8**	**27,200**	**11.1**	**201,300**	**82.5**	**4,000**	**1.6**	**244,300**	**1,344,000**	**14,700**	**1,603,000**

a—Railroads of all classes, including electric railways, Amtrak and Auto-Train. (See page 30 for ton-miles of Class I Railroads only)

p—These are preliminary estimates and are subject to frequent subsequent adjustments.

NOTE: Air carrier data from reports of CAB and TAA; Great Lakes and rivers and canals from Corps of Engineers and TAA; all 1980 and 1981 figures are from TAA data, except rail freight traffic is by the AAR.

FREIGHT TRAIN-MILES

Freight train-miles of all Class I railroads in 1981 totaled 408 million, an average of 6.3 train-miles per day for each of 177,012 miles of road operated in freight service.

(Train-miles in thousands)

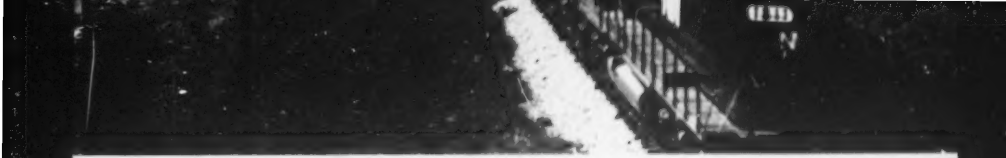
	United States	Eastern District	Southern District	Western District
1929	613,444	252,489	99,615	261,340
1939	451,991	171,978	77,276	202,736
1944	698,761	261,450	120,263	317,048
1947	616,071	228,424	104,839	282,808
1951	528,573	194,339	86,503	247,731
1955	476,444	177,428	70,064	228,951
1967	420,365	134,916	67,798	217,651
1968	429,276	134,665	69,448	225,162
1969	433,371	132,691	71,576	229,104
1970	427,065	131,134	74,962	220,969
1971	429,530	128,392	76,892	224,246
1972	451,032	129,601	81,098	240,333
1973	468,992	132,542	82,679	253,770
1974	469,268	128,071	84,023	257,175
1975	402,557	111,626	72,229	218,702
1976	424,571	112,050	79,369	233,152
1977	427,686	104,968	82,150	240,568
1978	432,944	96,585	84,651	251,707
1979	437,835	99,619	87,993	250,223
1980	428,488	91,719	86,008	250,761
1981	**407,520**	**85,851**	**81,225**	**240,445**

FREIGHT CAR-MILES

Of the 28.0 billion freight car-miles on Class I railroads in 1981, 55 percent were made by loaded cars. (A car-mile is the movement of a car one mile.)

(Car-miles in millions)

	United States	Eastern District	Southern District	Western District
1929	29,142	13,355	3,924	11,863
1939	21,782	9,608	2,981	9,193
1944	36,620	15,397	5,049	16,174
1947	32,201	13,221	4,441	14,539
1951	31,216	12,074	4,462	14,680
1955	31,198	11,699	4,412	15,037
1967	29,661	10,104	4,925	14,632
1968	30,082	10,004	4,892	15,187
1969	30,349	9,790	5,125	15,433
1970	29,890	9,505	5,143	15,242
1971	29,181	8,730	5,284	15,166
1972	30,309	8,786	5,623	15,900
1973	31,248	8,796	5,692	16,760
1974	30,719	8,725	5,620	16,374
1975	27,656	7,810	5,023	14,823
1976	28,530	7,678	5,255	15,597
1977	28,749	7,302	5,371	16,075
1978	28,988	6,707	5,405	16,876
1979	29,420	6,983	5,439	16,998
1980	29,277	6,511	5,498	17,268
1981	**27,968**	**6,124**	**5,250**	**16,595**



CARS PER AVERAGE FREIGHT TRAIN

The average freight train in 1981 consisted of 68.6 cars, a slight increase of 0.4 percent over 1980. However, tonnage increased by 4.0 percent over last year. (See page 38).

The number of cars in the average train is computed by dividing freight car-miles by freight train-miles.

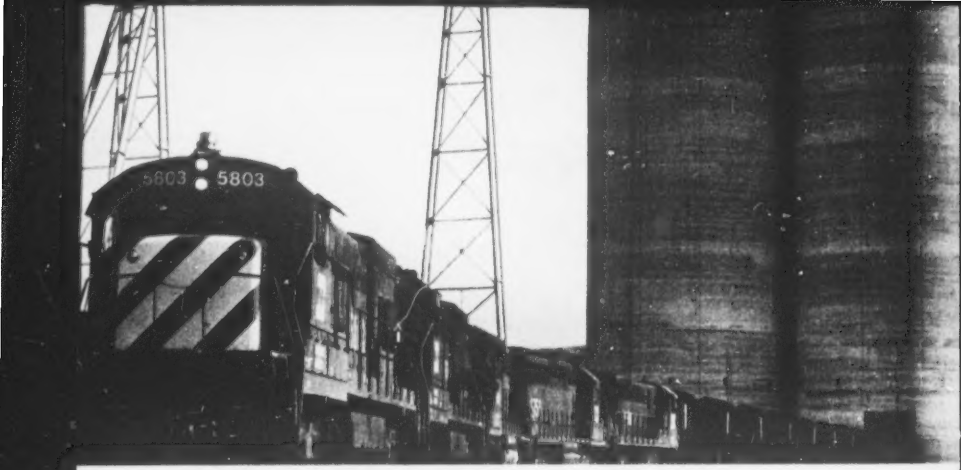
	United States	Eastern District	Southern District	Western District
1929	47.6	52.9	39.5	45.5
1939	48.1	55.8	38.6	45.3
1944	52.3	58.8	42.0	50.9
1947	52.2	57.8	42.4	51.3
1951	59.0	62.1	51.6	59.1
1955	65.5	66.1	63.6	65.6
1967	70.5	74.9	72.5	67.2
1968	70.1	74.3	70.3	67.4
1969	70.0	73.8	71.5	67.4
1970	70.0	72.5	68.6	69.0
1971	67.9	68.0	68.7	67.6
1972	67.1	67.6	69.3	66.1
1973	66.6	66.4	68.8	66.0
1974	65.5	68.1	66.9	63.7
1975	68.6	69.8	69.4	67.7
1976	67.1	68.5	66.0	66.8
1977	67.2	69.6	65.4	66.8
1978	67.0	69.4	63.8	67.0
1979	67.2	70.1	61.8	67.9
1980	68.3	71.0	63.9	68.9
1981	**68.6**	**71.3**	**64.6**	**69.0**

AVERAGE FREIGHT CARLOAD—TONS

The average weight of a carload of freight was 68.1 tons in 1981, a new record and 1.5 percent over 1980. A long-range trend toward heavier loading has resulted principally from the continuing installation of higher-capacity cars and the retirement of smaller cars.

Net ton-miles per loaded car-mile, a measure of average load based on operating statistics, averaged 67.1 tons in 1981, up from 63.5 tons a year earlier.

	United States	Eastern District	Southern District	Western District
1929	35.4	38.1	32.6	33.0
1939	36.8	39.5	34.8	33.8
1944	40.3	43.4	37.5	37.5
1947	41.0	43.6	38.8	38.6
1951	42.0	43.8	40.8	40.3
1955	42.4	43.6	42.9	40.9
1967	51.1	50.4	55.5	49.4
1968	51.8	51.2	55.7	50.2
1969	53.1	52.1	56.6	52.2
1970	54.9	53.9	58.4	54.1
1971	55.2	53.4	58.9	54.7
1972	56.3	54.6	59.3	56.0
1973	56.7	54.6	59.5	57.0
1974	58.4	56.2	61.2	58.6
1975	60.8	58.2	63.4	61.6
1976	61.0	57.8	63.7	62.0
1977	61.1	57.2	64.6	62.0
1978	61.8	56.9	64.6	63.5
1979	64.1	60.0	66.4	65.8
1980	67.1	63.2	68.9	67.3
**1981	**68.1**	**63.8**	**70.0**	**69.8**



AVERAGE FREIGHT TRAIN LOAD

The average freight train in 1981 carried 2,263 tons of freight, a new record. The average represents net ton-miles per freight train-mile.

	United States	Eastern District	Southern District	Western District
1929	804	981	622	702
1939	806	1,043	613	679
1944	1,124	1,326	878	1,050
1947	1,131	1,353	910	1,033
1951	1,283	1,466	1,108	1,201
1955	1,359	1,488	1,342	1,264
1967	1,740	1,939	1,905	1,566
1968	1,768	1,972	1,874	1,614
1969	1,804	1,994	1,951	1,649
1970	1,820	1,981	1,881	1,703
1971	1,751	1,797	1,829	1,697
1972	1,774	1,823	1,867	1,716
1973	1,844	1,892	1,955	1,784
1974	1,875	1,992	1,954	1,790
1975	1,938	2,011	1,994	1,883
1976	1,954	2,013	1,963	1,922
1977	2,029	2,097	2,033	1,998
1978	2,029	2,068	2,009	2,020
1979	2,096	2,169	1,940	2,121
1980	2,175	2,223	2,012	2,213
1981	**2,263**	**2,306**	**2,106**	**2,309**

NET TON-MILES PER TRAIN-HOUR

Net ton-miles per train-hour, a statistic reflecting both the number of tons hauled and miles travelled during an average hour of a freight train's operation, averaged 43,108 in 1981, up 9.0 percent over 1980. Beginning with 1979, the average is not precisely comparable with prior years due to an ICC definitional change requiring inclusion of terminal delay time in counting train hours.

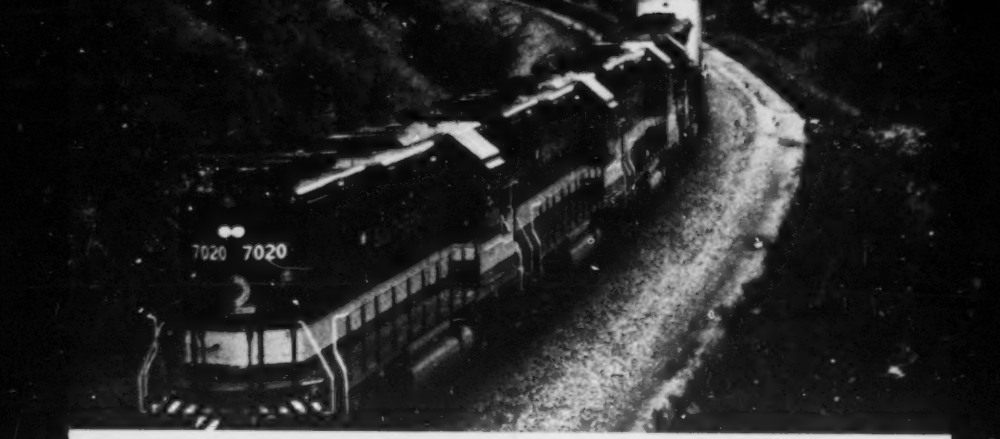
Gross ton-miles per freight train-hour, including ton-miles of cars and their contents, but not including ton-miles of locomotives, averaged 87,107 in 1981.

	United States	Eastern District	Southern District	Western District
1929	10,580	12,245	8,596	9,568
1939	13,450	15,924	10,625	12,108
1944	17,623	18,971	14,620	17,470
1947	18,126	19,445	15,274	17,942
1951	21,760	22,757	18,786	21,956
1955	25,314	25,291	23,510	25,985
1967	35,395	33,849	33,636	37,452
1968	36,091	34,303	32,793	38,990
1969	36,257	34,483	33,707	38,734
1970	36,578	35,082	32,593	39,564
1971	35,722	33,704	31,758	38,930
1972	35,436	31,763	30,745	40,382
1973	36,535	32,849	34,875	41,872
1974	37,258	33,340	35,334	40,706
1975	38,778	33,331	36,210	43,764
1976	39,274	32,373	35,528	45,879
1977	40,077	32,108	36,487	47,040
1978	39,305	30,534	35,789	46,003
1979	35,967	24,573	34,714	44,981
1980	39,543	27,578	36,423	48,583
1981	**43,108**	**29,336**	**39,916**	**53,396**

REVENUE TON-MILES PER CAR LOADED

As shown below, average ton-miles per loaded car have increased five-fold in the last 52 years, rising from 8,468 in 1929 to 42,191 in 1981. In the past decade alone the average has risen by 44 percent. This significant efficiency improvement is due to the installation of larger, specialized freight cars, the retirement of smaller cars and a longer average haul.

	United States	Eastern District	Southern District	Western District
1929	8,468	8,925	7,352	8,288
1939	9,833	10,430	8,468	9,610
1944	16,984	16,053	15,510	18,707
1947	14,712	14,054	12,773	16,351
1951	15,966	14,871	13,661	18,284
1955	16,570	15,549	14,299	18,678
1967	25,620	23,503	21,597	29,839
1968	26,335	23,947	21,004	31,606
1969	27,192	24,340	22,541	32,391
1970	28,159	25,267	23,050	33,622
1971	29,279	24,966	23,364	36,530
1972	29,755	25,694	23,312	36,908
1973	31,158	26,283	24,680	38,636
1974	32,500	28,011	25,623	40,279
1975	32,487	28,381	25,076	39,825
1976	33,852	28,252	26,001	42,725
1977	35,654	28,328	27,088	46,439
1978	36,741	27,489	27,526	48,518
1979	38,267	28,946	27,380	51,155
1980	40,628	30,145	28,914	54,516
1981	**42,191**	**30,502**	**29,770**	**57,384**



REVENUE TON-MILES PER GALLON OF FUEL CONSUMED

In 1981, the Class I railroads generated 246 ton-miles for every gallon of fuel consumed, a 4.2 percent gain over the prior year. As shown below, the railroads have logged a 22 percent increase over the past ten years in this key measurement of energy efficiency.

Year	Revenues Ton-Miles (millions)	Fuel Consumed In Frt. Service * (million gallons)	Revenue Ton-Miles Per Gallon of Fuel Consumed Ton-Miles	Index
1971	739,743	3,659	202	100
1972	776,746	3,901	199	99
1973	851,809	4,051	210	104
1974	850,961	4,023	211	105
1975	754,252	3,657	206	102
1976	794,059	3,828	207	102
1977	826,292	3,921	211	104
1978	858,105	3,898	220	109
1979	913,669	4,013	228	113
1980	918,621	3,890	236	117
1981	**911,705**	**3,708**	**246**	**122**

* Includes a small amount of fuel used in switching passenger trains.

REVENUE TON-MILES PER EMPLOYEE AND EMPLOYEE HOUR

Measured in ton-miles, rail output per employee and output per employee hour have increased 47 percent and 48 percent, respectiveiy, over the past 12 years. In 1981, revenue ton-miles per employee amounted to 2.2 million, up 4.8 percent over the previous year, and ton-miles per employee freight hour paid for rose to 906, an increase of 5.1 percent over 1980.

Year	Freight Revenue Ton-Miles Per: Employee * (millions)	Employee Hour *
1969	1.5	611
1970	1.5	605
1971	1.5	604
1972	1.5	637
1973	1.7	696
1974	1.7	696
1975	1.6	677
1976	1.7	712
1977	1.8	738
1978	1.9	775
1979	2.0	792
1980	2.1	862
1981	**2.2**	**906**
	INDEX	
1969	100	100
1970	100	99
1971	100	99
1972	100	104
1973	113	114
1974	113	114
1975	107	111
1976	113	117
1977	120	121
1978	127	127
1979	133	130
1980	140	141
1981	**147**	**148**

* Freight service employment estimated on basis of ratio of freight operating expenses to total operating expenses.

RAILROAD LINE OWNED

There were approximately 179,000 miles of railroad lines in the United States on December 31, 1980. (Data for 1981 are not yet available). This represents the aggregate length of roadway of all line-haul railroads. It excludes yard tracks, sidings, and parallel lines. Jointly-used track is counted only once.

1929	249,433	1970	206,265
1939	235,064	1971	205,220
1944	227,335	1972	203,299
1947	225,806	1973	201,585
1951	223,427	1974	200,916
1955	220,670	1975	199,126
1965	211,925	1976	192,396
1966	211,107	1977	191,205
1967	209,826	1978	190,555
1968	208,648	1979	184,500
1969	207,526	**1980**	**179,000**

MILES OF TRACK OWNED

Total miles of railroad track in the United States, including multiple main tracks, yard tracks and sidings, owned by both line-haul and switching and terminal companies, came to about 290,000 in 1980, the latest year for which data are available.

1939	386,085	1970	336,332
1944	374,710	1971	334,932
1947	374,027	1972	331,129
1949	372,801	1973	328,625
1951	371,782	1974	327,285
1955	366,406	1975	324,156
1965	345,422	1976	312,770
1966	344,001	1977	310,800
1967	341,499	1978	309,700
1968	339,781	1979	300,000
1969	338,795	**1980**	**290,000**

Note: Subsequent to 1976, data in both tables include estimated mileage for railroads other than Class I. The sharp decline in 1979 is attributable primarily to exclusion of the Rock Island.

RAILROAD MILEAGE OPERATED BY STATES (1980)

The total miles of line shown below for 1980 represents mileage operated by Class I and Class II roads only. Data for Class III railroads are not available. Miles operated jointly by two or more railroads and two or more parallel tracks are not duplicated in this listing. Mileage of yard tracks and sidings are also excluded from these totals. Data for 1981 are not yet available.

Alabama	4,455	Montana	3,815
Alaska	550	Nebraska	4,857
Arizona	1,865	Nevada	1,564
Arkansas	2,763	New Hampshire	599
California	6,862	New Jersey	1,607
Colorado	3,463	New Mexico	2,075
Connecticut	637	New York	4,605
Delaware	280	North Carolina	3,577
Dist. of Col.	55	North Dakota	4,966
Florida	3,681	Ohio	7,224
Georgia	5,468	Oklahoma	3,930
Hawaii	—	Oregon	2,944
Idaho	2,413	Pennsylvania	7,197
Illinois	10,672	Rhode Island	146
Indiana	5,948	South Carolina	2,736
Iowa	5,375	South Dakota	1,759
Kansas	7,266	Tennessee	3,136
Kentucky	3,515	Texas	13,313
Louisiana	3,373	Utah	1,656
Maine	1,487	Vermont	385
Maryland	1,243	Virginia	3,503
Massachusetts	1,457	Washington	4,378
Michigan	4,185	West Virginia	3,565
Minnesota	6,529	Wisconsin	4,838
Mississippi	3,063	Wyoming	1,988
Missouri	6,109	**Total U.S.**	**183,077**

Source: Economics and Finance Dept., AAR.

LOCOMOTIVES IN SERVICE

There were 28,067 locomotive units in service on Class I railroads at the close of 1981, 329 fewer than a year earlier. Over 99 percent of the fleet were diesel-electric units. Of 12 steam locomotives remaining in operation, 10 were in narrow gauge operation on a western railroad. Locomotives owned and leased by Amtrak are included in the table below beginning in 1972; Auto-Train locomotives are included for the years 1974-1977.

The superiority of modern locomotive units over the older types replaced is illustrated by the fact that the railroads in 1981 handled 2.9 times the revenue ton-miles that were handled 50 years ago with one-half the number of locomotive units. The aggregate horsepower of the fleet has increased from 54.2 million in 1971 to about 65 million in 1981.

Dec. 31	Total	Diesel electric units	Steam	Electric units	Other
1929	57,571	22	56,936	601	12
1939	42,511	510	41,117	843	41
1944	43,612	3,049	39,681	863	19
1947	41,719	5,772	35,108	821	18
1951	40,036	17,493	21,747	780	16
1955	31,429	24,786	5,982	627	34
1967	27,687	27,309	21	321	36
1968	27,376	27,017	21	305	33
1969	27,033	26,714	21	276	22
1970	27,086	26,796	13	268	9
1971	27,189	26,897	13	250	29
1972	27,358	27,064	13	252	29
1973	27,790	27,540	12	238	—
1974	28,084	27,857	12	215	—
1975	28,210	27,985	12	213	—
1976	27,612	27,383	12	217	—
1977	27,667	27,450	12	205	—
1978	27,400	27,184	12	204	—
1979	28,097	27,922	12	163	—
1980	28,396	28,243	12	141	—
1981	**28,067**	**27,981**	**12**	**74**	**—**

Note: Units not self-powered are omitted after 1972. (Formerly reported under "Other.")

Data for 1981 are based on reports of the Transportation Division, AAR, and Amtrak.

AGE OF LOCOMOTIVES

As shown below, 45 percent of the units in the locomotive fleet at year-end were added since 1970 and one-fourth of the fleet is six years old or less.

(Age Distribution of Locomotive Fleet, December 31, 1981)

Date Built[1]	Number of Locomotives in Age Bracket	Percent of Locomotives in Age Bracket
Jan. 1, 1980–Dec. 31, 1981	1,943	7.1%
Jan. 1, 1975–Dec. 31, 1979	4,947	18.1
Jan. 1, 1970–Dec. 31, 1974	5,333	19.6
Jan. 1, 1965–Dec. 31, 1969	5,023	18.4
Jan. 1, 1960–Dec. 31, 1964	2,304	8.5
Before 1960	7,719	28.3
Total	27,269[2]	100.0

[1] Disregards year of rebuilding.
[2] Will not agree with totals on pages 45 and 52 which are from different sources.

FREIGHT CARS

There were 1,672,565 freight cars in railroad service at the close of 1981, 2.2 percent less than a year earlier. However, the aggregate capacity of the fleet remained at approximately the same level.

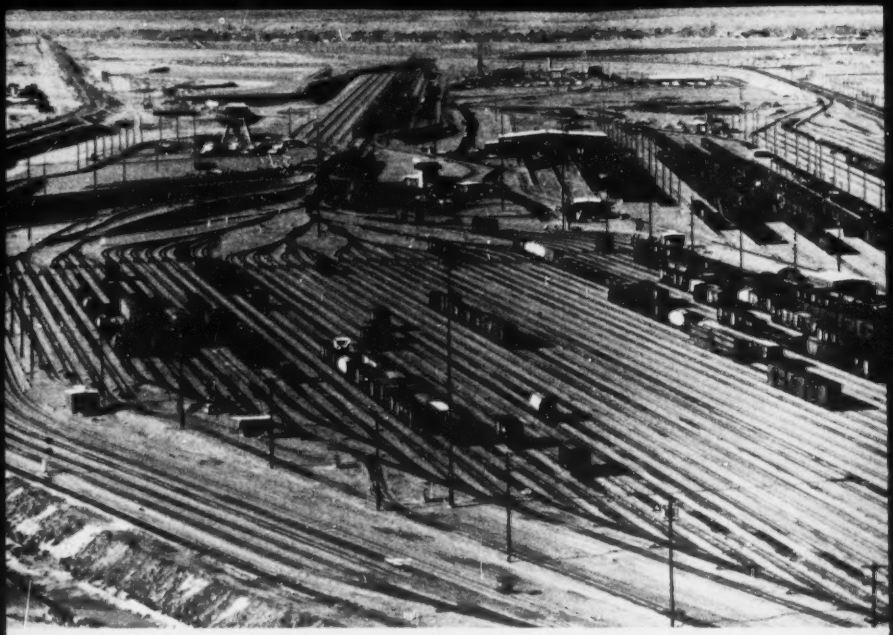
The sharp decline in Class I ownership in the past four years, and the increase in the number of cars for other railroads, is due, in part, to reclassifications.

The "car companies" category, which showed a 4.5 percent gain in 1981, includes such railroad subsidiaries as the Trailer Train Company and refrigerator car companies.

Total freight train car ownership of the railroads includes about 13,000 cabooses not shown in the totals below.

Dec. 31	Total	Class I railroads	Other railroads	Car companies and shippers
1929	2,610,662	2,277,505	46,178	286,979
1939	1,961,705	1,650,031	30,488	281,186
1944	2,067,948	1,769,578	27,434	270,936
1947	2,025,008	1,734,239	25,519	265,250
1951	2,046,600	1,752,430	25,448	268,722
1955	1,996,443	1,698,814	24,933	272,696
1967	1,822,381	1,477,166	33,797	311,418
1968	1,800,375	1,453,883	30,688	315,804
1969	1,791,736	1,434,824	29,373	327,539
1970	1,784,181	1,423,921	29,787	330,473
1971	1,762,135	1,422,411	27,291	312,433
1972	1,716,937	1,410,568	22,749	283,620
1973	1,710,659	1,395,105	23,114	292,440
1974	1,720,573	1,375,265	25,977	319,331
1975	1,723,605	1,359,459	29,407	334,739
1976	1,699,027	1,331,705	34,452	332,870
1977	1,666,533	1,287,315	40,378	338,840
1978	1,652,774	1,226,500	68,881	357,393
1979	1,700,310	1,217,079	91,427	391,804
1980	1,710,827	1,168,114	102,161	440,552
**1981	**1,672,565**	**1,111,115**	**101,091**	**460,359**

Source: Earlier data for car companies and shippers from American Railway Car Institute and Official Railway Equipment Register; beginning in 1971, all data from Transportation Division, AAR.



TYPES OF FREIGHT EQUIPMENT

Total freight cars in service at the end of 1981 are shown below, separated by types as classified by the AAR's Transportation Division.

Compared with 1980, only covered hoppers (up 11,392) and tank cars (up 6,673) showed increases.

Type	Total	Class I railroads	Other railroads	Car companies and shippers
Box cars:				
Plain	222,747	155,826	41,450	25,471
Equipped	172,428	158,420	13,742	266
Covered hoppers	311,378	173,628	9,356	128,394
Flat cars	148,724	91,147	4,835	52,742
Refrigerator cars	73,452	58,762	3,633	11,057
Gondola cars ..	183,692	142,301	11,352	30,039
Hopper cars ...	339,435	305,211	13,378	20,846
Tank cars	190,662	2,202	29	188,431
Other freight cars	30,047	23,618	3,316	3,113
**Total	**1,672,565**	**1,111,115**	**101,091**	**460,359**

Source: Transportation Division, AAR.

AVERAGE FREIGHT CAR CAPACITY

Annual gains in average carrying capacity of railroad freight cars, an unbroken trend since record-keeping began, have been especially pronounced in recent years. In 1981 the average advanced to about 80.4 tons at year-end. New cars installed in 1981 had an average capacity of 95 tons, compared with a 68-ton average for cars retired.

The aggregate capacity of the fleet was about 134 million tons at the end of the year, approximately 11.5 percent higher than the capacity of a decade ago.

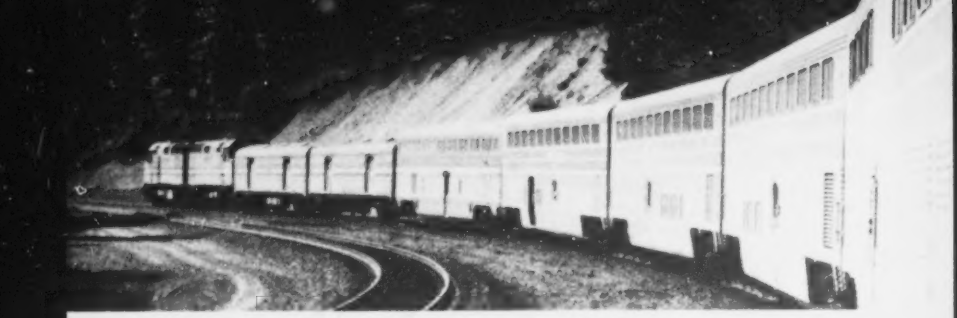
	Tons		Tons
1929	46.3	1971	68.4
1939	49.7	1972	69.6
1944	50.8	1973	70.5
1947	51.5	1974	71.6
1951	52.9	1975	72.9
1955	53.7	1976	**73.8**
1966	61.4	1977	75.5
1967	63.4	1978	76.9
1968	64.3	1979	77.7
1969	65.8	1980	79.4
1970	67.1	**1981p**	**80.4**

COST OF NEW FREIGHT CARS[1]

The average cost of new freight cars installed in 1981 amounted to $41,747, slightly lower than the previous year but two and one half times greater than the average of ten years earlier.

	Box Cars		Flat Cars		Hopper Cars					All Freight-carrying Cars
Year	General Service	Special Service	General Service	Special Service	Gondola Cars	Open Top	Covered	Refrig-erator Cars	Tank Cars	
1964	$13,083	$17,534	$15,462	—	$12,504	$10,380	$14,673	$21,914	$19,339	$14,061
1965	14,610	19,821	15,682	$17,371	12,451	11,085	14,582	22,359	18,150	15,448
1966	12,167	18,129	14,725	17,593	12,853	11,794	15,487	23,358	34,041	15,320
1967	11,955	17,877	16,524	19,262	13,028	10,424	15,074	25,313	27,423	14,591
1968	10,061	19,398	13,956	15,534	11,746	11,447	14,728	28,307	—	13,471
1969	11,733	18.007	13,759	18,107	13,754	12,558	15,201	29,957	—	15,607
1970	13,355	20,912	15,534	22,275	14,203	12,726	16,221	31,592	—	17,163
1971	14,219	18,640	10,495	19,068	15,749	13,197	15,930	32,167	—	16,293
1972	19,258	23,533	—	17,666	15,111	15,580	18,079	32,427	—	18,051
1973	18,000	22,000	—	18,000	15,600	16,000	18,000	30,000	20,000	18,800
1974	22,900	34,000	28,000	20,000	21,500	18,800	20,000	—	21,700	21,800
1975	31,168	27,005	32,815	40,201	27,076	25,834	26,480	42,553	22,300	27,777
1976	30,923	35,644	27,040	45,695	26,856	25,495	27,497	—	—	27,983
1977	36,791	46,643	31,515	34,852	26,906	28,026	28,545	51,179	—	31,053
1978	34,998	44,931	36,747	55,153	29,851	27,071	32,950	—	—	32,918
1979	41,755	50,160	—	52,346	31,760	34,585	36,858	57,970	—	39,487
1980	45,586	53,209	46,440	49,935	45,895	40,348	43,618	70,424	53,133	44,547
1981	—	**60,568**	**32,536**	**52,956**[2]	**38,378**	**40,438**	**41,860**	—	**50,943**	**41,747**

[1]The variations in the average cost of freight cars from year to year relate, in part, to changes in the mix of car sub-types within each category and to differences in the capacities of cars installed.
[2]The average cost of special service flat cars for 1981 excludes 43 ten-pack articulated TOFC flats at a unit price of $188,558.



PASSENGER TRAIN CARS

There were 4,347 passenger-train cars in service at year-end 1980 including equipment owned by Amtrak. The sharp drop shown below for 1976 was attributable primarily to the return of leased cars by the Conrail predecessor roads to SEPTA and other commuter authorities that do not report to the Interstate Commerce Commission and to the scrapping of a number of old cars that were conveyed to Conrail. Ownership figures for 1981 are not yet available.

Dec. 31	United States	Pullman Company	Eastern District	Southern District**	Western District
		Amtrak*			
1929 ...	61,728	9,469	27,001	6,961	18,297
1939 ...	45,479	7,052	21,042	4,589	12,796
1944 ...	46,558	8,751	21,314	4,517	12,006
1947 ...	44,841	6,071	21,680	4,657	12,433
1951 ...	42,406	6,276	20,197	4,372	11,561
1955 ...	36,871	4,776	17,748	3,816	10,531
1967 ...	18,610	1,021	9,324	2,501	5,764
1968 ...	15,384	765	8,116	2,129	4,374
1969 ...	12,426	—	6,683	1,878	3,865
1970 ...	11,177	—	6,254	1,524	3,399
1971 ...	8,713	1,165	5,321	700	1,527
1972 ...	7,589	1,571	4,107	630	1,281
1973 ...	7,189	1,777	3,729	546	1,137
1974 ...	6,848	1,848	3,467	502	1,031
1975 ...	6,471	1,913	3,128	416	1,014
1976 ...	5,478	2,062	1,975	492	949
1977 ...	5,512	2,154	1,947	501	910
1978 ...	4,493	2,084	1,226	300	883
1979 ...	4,241	2,026	1,252	210	753
1980 ...	**4,347**	**2,128**	**1,259**	**187**	**773**

* Pullman Company cars from 1929 through 1968; Amtrak cars beginning in 1971.

** Includes Auto-Train for years 1972-1977.

NEW AND REBUILT EQUIPMENT

Additions to the locomotive and freight car fleets declined from the high levels of recent years.

In addition to equipment purchased, built or leased by Class I railroads, the table below includes freight cars acquired by other railroads and by "private" owners. The private category includes shippers and car companies, some of the latter being railroad-owned.

Passenger-train cars and locomotives installed by Amtrak are included beginning in 1972—Auto-Train for years 1972-1977.

	Locomotive units		Freight cars		Passenger-train cars	
	New	Rebuilt	New*	Rebuilt*	New	Rebuilt
1953	2,141	26	80,887	1,392	329	21
1955	1,097	22	37,314	5,416	412	10
1956	1,210	37	66,880	4,593	391	4
1957	1,015	10	99,502	2,589	232	3
1959	855	88	37,720	8,204	66	—
1961	288	2	31,501	2,521	214	6
1962	764	23	36,454	3,268	304	54
1963	834	2	44,804	3,295	156	230
1964	1,071	—	69,051	13,936	399	117
1965	1,387	16	77,707	11,825	666	81
1966	1,419	6	89,899	15,954	113	56
1967	1,109	—	82,828	17,086	146	22
1968	978	4	55,964	12,604	65	38
1969	1,158	83	68,717	6,944	240	25
1970	1,029	64	65,881	9,255	302	16
1971	1,179	97	55,046	5,587	281	—
1972	1,377	200	47,322	2,661	334	13
1973	1,210	174	58,634	536	83	9
1974	1,131	264	66,798	611	85	15
1975	802	38	72,039	1,953	265	7
1976	488	79	52,323	1,307	349	9
1977	820	172	51,639	2,178	153	5
1978	1,224	154	67,440	1,334	43	1
1979	1,719	259	95,650	882	99	17
1980	1,483	183	85,465	1,163	152	8
1981	**522**	**271**	**44,825**	**1,100**	**n.a.**	**n.a.**

*** All railroads and "private" car owners (see text).**
n.a.—Not available

Source: Freight car data from American Railway Car Institute and Transportation Division, AAR. Locomotive data for 1981 from AAR and Amtrak.

NEW RAIL LAID

In 1980, the latest year for which data are available, Class I railroads laid 881,815 tons of new rail in replacement and in additional track.

The aggregate tonnage laid in the past five years totaled 4.5 million.

(Tons of rail)

1929	2,281,316	1970	548,505
1939	991,896	1971	648,625
1944	1,772,810	1972	675,796
1947	1,639,746	1973	698,506
1951	1,281,850	1974	708,362
1955	963,350	1975	537,537
1965	445,863	1976	802,441
1966	605,338	1977	952,144
1967	470,659	1978	838,714
1968	546,859	1979	1,064,827
1969	574,918	**1980**	**881,815**

CROSSTIES LAID

A total of 26.0 million crossties were installed by Class I railroads in previously constructed tracks and in additional tracks, new lines and extensions in 1980. More than 25 million ties have been installed in each of the past five years.

Less than one-half of one percent of the total installed in 1980 were other than wooden ties.

The heavy annual tie installations prior to 1950 reflect, in part, the use of a large number of untreated ties which have a much shorter life span than the treated ties installed in recent years.

(Thousands of ties)

1929	81,964	1970	19,611
1939	46,410	1971	22,777
1944	51,259	1972	22,251
1947	40,206	1973	19,893
1951	32,457	1974	21,175
1955	27,173	1975	20,548
1965	16,982	1976	27,002
1966	17,699	1977	27,270
1967	17,458	1978	27,228
1968	19,006	1979	26,667
1969	20,088	**1980**	**25,984**

WEIGHT OF RAIL IN PLACE

In 1980, 75 percent of the rail on Class I railroads weighed more than 100 pounds per yard—36 percent weighed over 130 pounds per yard. The average weight of rail in place in 1980 was 112.50 pounds per yard, up from 110.83 in 1979. Data for 1981 are not yet available.

Weight of Rail (Pounds per yard)	Miles	Percent of total	Cumulative Percent
150–159	662.04	0.36%	0.36%
140–149	3,829.88	2.11	2.47
130–139	60,524.60	33.34	35.81
120–129	7,034.68	3.88	39.69
110–119	48,104.74	26.50	66.19
100–109	15,756.51	8.68	74.87
90–99	21,275.20	11.72	86.59
80–89	13,826.16	7.62	94.21
70–79	7,214.76	3.97	98.18
0–69	3,299.81	1.82	100.00
Total	**181,528.38**	**100.00**	—

RAILROAD INVESTMENT—NET

In 1978, the ICC redefined net investment to include average net investment in road and equipment, less interest during construction and debits in other elements of investment, plus working capital computed from the formula used in determining rail freight service costs (Rail Form A).

Under the old method shown below for prior years, the total investment figure included investment after depreciation and amortization, plus cash and materials and supplies.

Leases capitalized under F.A.S.B. No. 13 are included beginning in 1977.

The decline in 1976 was attributable principally to reclassifications and to investment reductions resulting from the restructuring of eastern bankrupt roads.

At year-end 1981, net investment of Class I railroads amounted to $34,997 million, 5.4 percent higher than a year earlier.

(Amounts shown in thousands)

Dec. 31	United States	Eastern District	Southern District	Western District
1929 ...	$23,868,075	$10,633,632	$3,190,306	$10,044,136
1939 ...	23,016,835	10,520,217	2,910,018	9,586,600
1944 ...	23,396,922	10,332,156	3,074,808	9,989,958
1947 ...	22,891,188	10,191,186	2,993,770	9,706,232
1951 ...	25,518,512	11,196,268	3,404,261	10,917,983
1955 ...	26,851,343	11,474,847	3,634,361	11,742,136
1967 ...	27,732,601	11,028,352	4,307,416	12,396,833
1968 ...	27,667,726	10,861,637	4,360,205	12,445,884
1969 ...	27,891,688	10,896,116	4,525,411	12,470,161
1970 ...	28,186,077	10,855,043	4,705,326	12,625,707
1971 ...	28,096,047	10,636,936	4,859,179	12,599,932
1972 ...	27,735,595	10,435,001	4,865,803	12,434,790
1973 ...	27,979,177	10,286,938	5,020,501	12,671,738
1974 ...	28,854,835	10,225,236	5,356,525	13,273,074
1975 ...	29,739,673	10,403,250	5,523,517	13,812,906
1976 ...	26,925,751	7,144,181	5,612,812	14,168,758
1977 ...	28,222,310	7,570,352	5,898,607	14,753,351
1978 ...	28,793,794	7,483,206	5,935,720	15,374,868
1979 ...	30,271,087	7,820,968	6,257,486	16,192,633
1980 ...	33,216,841	9,200,076	6,740,138	17,276,627
1981 ...	**34,997,185**	**9,716,620**	**7,268,937**	**18,011,628**

CAPITAL EXPENDITURES

Capital expenditures by Class I railroads in 1981 totaled $2.9 billion, 21.2 percent lower than the previous year. However, outlays for roadway and structure improvements reached a record high of $1.3 billion.

The amounts shown below exclude investments in railroad equipment by leasing companies and by "private" companies, including railroad subsidiaries classed as private car lines. Also not included below are capital expenditures of $405 million by Amtrak.

(Amounts shown in thousands)

	Total	Equipment	Roadway and structures
1953	$1,259,797	$ 857,893	$401,904
1954	820,246	498,726	321,520
1955	909,521	568,202	341,319
1956	1,227,857	821,357	406,500
1957	1,394,705	1,007,749	386,956
1958	738,036	479,680	258,356
1959	818,002	567,546	250,456
1960	919,154	633,490	285,664
1961	646,425	427,130	219,295
1962	832,938	593,369	239,569
1963	1,043,788	784,874	258,914
1964	1,417,263	1,139,683	277,580
1965	1,630,687	1,303,602	327,084
1966	1,952,805	1,554,223	398,581
1967	1,522,478	1,148,381	374,097
1968	1,186,979	818,720	368,259
1969	1,509,394	1,088,712	420,681
1970	1,351,439	993,095	358,344
1971	1,177,627	863,517	314,110
1972	1,215,581	847,623	367,958
1973	1,342,138	892,690	449,448
1974	1,565,412	1,038,142	527,270
1975	1,789,725	1,303,308	486,417
1976	1,724,708	1,174,783	549,925
1977	2,290,439	1,539,549	750,890
1978	2,738,238	1,882,961	855,277
1979	3,324,174	2,284,855	1,039,319
1980	3,621,256	2,346,008	1,275,248
**1981	**2,854,569**	**1,520,659**	**1,333,910**

EMPLOYMENT, PAYROLL AND EARNINGS

The average number of employees on Class I railroads in 1981 declined by 5 percent from the previous year. However, average annual earnings per employee were up 8.3 percent and total compensation increased by $332 million over 1980.

Excluding Amtrak and Auto-Train, employment has declined 20 percent over the past decade while earnings per employee increased by 142 percent resulting in a 94 percent increase in annual payrolls.

	Number of employees[1]	[2]	Compensation[2] (thousands)	Earnings per employee[2] Per year	Per hour
1929		1,660,850	$2,896,566	$ 1,743	$ .67
1939		987,943	1,863,503	1,886	.75
1944		1,413,672	3,853,345	2,726	.96
1947		1,351,961	4,350,229	3,218	1.20
1951		1,276,000	5,336,198	4,182	1.79
1955		1,058,216	4,993,662	4,719	1.99
1965		639,961	4,793,066	7,490	3.06
1966		630,895	4,879,273	7,734	3.17
1967		610,191	4,933,663	8,085	3.36
1968		590,536	5,110,636	8,654	3.54
1969		578,277	5,362,754	9,274	3.79
1970*		566,282	5,711,280	10,086	4.14
1971*	544,497	544,333	5,999,968	11,023	4.60
1972	527,235	526,061	6,424,920	12,213	5.03
1973	524,422	520,153	7,088,383	13,627	5.54
1974	533,277	525,177	7,475,834	14,235	5.84
1975	494,348	487,789	7,474,750	15,324	6.39
1976*	496,491	482,882	8,278,413	17,144	7.09
1977	501,389	482,731	8,939,411	18,518	7.66
1978*	491,254	471,519	9,700,565	20,573	8.43
1979	502,802	482,789	10,903,887	22,585	9.22
1980	480,410	458,994	11,318,453	24,659	10.21
1981	**456,855**	**436,397**	**11,650,802**	**26,698**	**11.14**

* Adjusted to include retroactive wage increases.

[1] Includes employees of Amtrak beginning in 1971; Auto-Train for years 1972-1977.

[2] Excludes Amtrak and Auto-Train.

EMPLOYMENT AND ANNUAL WAGES BY CLASSES—1981

Wages of train and engine service employees accounted for 34 cents of the average wage dollar paid in 1981 by Class I railroads, excluding Amtrak. Wages of maintenance workers took 36 cents, office and general personnel got 18 cents, off-train transportation employees received 6 cents, while salaries of executives, officials and staff assistants amounted to 6 cents of the payroll dollar.

Employee group	Average number of employees	Total payroll (thousands)	Average annual earnings
Executive, officials and staff	17,550	$ 691,022	$39,374
Professional, clerical and general	88,738	2,152,212	24,254
Maintenance of way and structures	82,725	1,912,396	23,118
Maintenance of equipment and stores	92,668	2,248,605	24,265
Transportation, other than train, engine and yard	19,719	515,099	26,122
Yardmasters, switchtenders and hostlers	7,713	206,208	26,735
Train and engine service	127,284	3,925,260	30,839
Total	436,397	11,650,802	26,698

RAILROAD EMPLOYMENT BY STATES—1980

The following tabulation of railroad employment by states for 1980 covers the employees of Class I line-haul railroads, Class II roads, Amtrak, and the government-owned Alaska Railroad. Employees of Class III railroads, including all switching and terminal companies, are not included.

The employment figures for 1981 are not yet available.

Alabama	7,169	Montana	6,422
Alaska	716	Nebraska	16,060
Arizona	3,219	Nevada	1,840
Arkansas	6,421	New Hampshire	586
California	30,395	New Jersey	7,494
Colorado	6,902	New Mexico	3,224
Connecticut	3,441	New York	25,327
Delaware	1,836	North Carolina	7,076
Dist. of Col.	2,769	North Dakota	3,223
Florida	11,019	Ohio	25,714
Georgia	13,835	Oklahoma	3,208
Hawaii	—	Oregon	6,456
Idaho	3,214	Pennsylvania	34,291
Illinois	38,004	Rhode Island	601
Indiana	13,461	South Carolina	3,742
Iowa	8,719	South Dakota	917
Kansas	15,143	Tennessee	10,087
Kentucky	14,209	Texas	29,311
Louisiana	9,051	Utah	4,600
Maine	2,111	Vermont	293
Maryland	8,984	Virginia	13,933
Massachusetts	4,418	Washington	8,941
Michigan	13,861	West Virginia	8,260
Minnesota	14,269	Wisconsin	9,563
Mississippi	4,125	Wyoming	4,583
Missouri	15,247	**Total**	**488,340**

RAILROAD COST RECOVERY INDEX

The Series RCR, Railroad Cost Recovery Index, is an expanded and updated version of the Series QMPW, Indexes of Railroad Material Prices and Wages Rates, formerly reported on this page.

The "other costs" component, recently added to the series, includes equipment rents, purchased services, depreciation, taxes other than payroll and income, all other operating expenses, and interest. The Railroad Cost Recovery Index includes the "other costs" as well as labor, fuel and materials.

Led by a 20 percent increase in fuel prices and a 13 percent increase in wage rates, total input prices in 1981 increased 13 percent over 1980.

(1977 = 100)

Year	Labor (Wages & Supplements)	Fuel	Materials & Supplies	Labor, Fuel & M/S Combined	Other Costs	Railroad Cost Recovery Index
1967 ...	39.7	25.7	46.0	39.2	n.a.	n.a.
1968 ...	42.2	26.6	47.2	41.4	n.a.	n.a.
1969 ...	45.2	27.4	48.6	44.0	n.a.	n.a.
1970 ...	49.9	28.4	50.4	48.2	n.a.	n.a.
1971 ...	55.4	29.4	52.3	52.3	n.a.	n.a.
1972 ...	61.0	30.1	54.7	57.0	n.a.	n.a.
1973 ...	69.1	35.0	56.6	64.0	n.a.	n.a.
1974 ...	75.2	69.8	65.4	73.1	n.a.	n.a.
1975 ...	82.3	82.6	87.6	83.2	n.a.	n.a.
1976 ...	92.2	89.9	93.6	92.2	n.a.	n.a.
1977 ...	100.0	100.0	100.0	100.0	100.0	100.0
1978 ...	109.8	104.4	106.2	108.6	108.8	108.5
1979 ...	120.8	155.5	116.4	123.5	119.0	122.1
1980 ...	132.5	233.1	134.2	143.3	132.6	140.1
1981 ...	**149.4**	**280.2**	**145.2**	**162.2**	**147.2**	**157.7**

n.a. – Not Available.

DIESEL FUEL CONSUMPTION AND COST

Class I railroads consumed 3.8 billion gallons of fuel in 1981, down 4.6 percent from the previous year. Consumption declined in all of the districts.

In terms of fuel efficiency, the railroads in 1981 generated 246 revenue ton-miles for each gallon of fuel consumed, a 22 percent increase over 1971 (see page 41).

The average cost per gallon was 100.23 cents in 1981, up 20.8 percent over 1980.

(Gallons consumed shown in thousands)

	FUEL CONSUMED				Average cost per gallon (cents)
	United States	Eastern District	Southern District	Western District	
1953 ...	2,980,007	1,034,582	481,205	1,464,221	9.69
1957 ...	3,535,849	1,260,582	549,518	1,725,749	10.25
1961 ...	3,382,016	1,158,466	537,814	1,685,734	9.27
1964 ...	3,630,332	1,207,586	595,363	1,827,383	8.84
1965 ...	3,742,370	1,265,915	607,622	1,868,833	9.10
1967 ...	3,888,821	1,295,801	640,476	1,952,544	9.61
1968 ...	3,922,492	1,290,356	650,144	1,981,991	9.94
1969 ...	3,924,055	1,225,742	663,793	2,034,519	10.17
1970 ...	3,807,663	1,130,924	674,017	2,002,724	10.73
1971 ...	3,822,907	1,231,596	666,713	1,924,599	10.88
1972 ...	3,996,985	1,197,874	688,271	2,110,840	10.97
1973 ...	4,160,730	1,192,481	727,088	2,241,161	13.49
1974 ...	4,175,375	1,187,551	775,771	2,212,053	26.59
1975 ...	3,736,484	1,060,814	657,305	2,018,365	30.00
1976 ...	3,895,542	1,071,391	690,561	2,133,591	32.38
1977 ...	3,985,069	1,037,533	727,841	2,219,696	36.38
1978 ...	3,968,007	976,233	722,816	2,268,958	37.90
1979 ...	4,072,187	1,014,686	731,528	2,325,974	57.58
1980 ...	3,943,574	875,932	717,360	2,350,281	83.00
1981 ...	**3,760,962**	**823,599**	**677,182**	**2,260,181**	**100.23**

STATISTICS OF NATIONAL RAILROAD PASSENGER CORPORATION (AMTRAK)

Item	1981	1980
PLANT AND EQUIPMENT:		
Net investment *	$2,257,698,000	$1,931,656,000
Passenger-train cars	1,830	2,128
Locomotive units	385	419
Average Miles of Road Operated	23,775	23,940
Capital Expenditures	$ 405,296,000	$ 515,847,000
TRAFFIC:		
Passenger revenue *	$ 412,626,000	$ 368,240,000
Revenue passengers carried	19,418,451	20,783,624
Revenue passenger-miles (000)	4,397,279	4,503,192
Averages		
Revenue per passenger	$21.25	$17.72
Revenue per passenger mile	9.384¢	8.177¢
Trip per passenger (miles)	226.44	216.67
OPERATIONS:		
Passenger-train miles	30,379,748	29,487,303
Passenger-train car-miles	222,753,000	235,235,000
FINANCIAL RESULTS *		
Operating revenues	$ 512,348,000	$ 453,513,000
Operating expenses	1,160,098,000	1,081,239,000
Net railway operating income	(759,588,000)	(726,476,000)
Ordinary income **	(299,946,000)	(108,528,000)
Net working capital	(3,169,000)	(2,498,000)

(Parentheses indicate deficit.)

* Not included with similar data for Class I railroads.

** Ordinary income in both years reflects the inclusion of Federal grants in other income.

INDEX

	Page
Additions and betterments	56
Age of locomotive fleet	46
Air carrier traffic	33
Average haul	32
Average trip per passenger	32
Amtrak statistics	62
Automobile passenger-miles	33
Buses, passenger-miles	33
Capacity, freight car	49
Capital expenditures	56
Carloadings	25-27
Car mileage, freight-train	35
Cars, freight, in service	47-48
Cars, freight, per train	36
Cars installed	52
Cars, passenger-train, in service	51
Condensed income account	10
Cost of new freight cars	50
Crossties laid	53
Diesel fuel, consumption, cost	61
Distribution of railroad revenues	11
Distribution of traffic	33
Dividends	9
Earnings	81-22
Employees	
Number of employees, by classes	58
Number of employees, by states	59
Number of employees, by years	57
Payroll	57
Wages, annual	57
Wages, by classes of employees	58
Wages, hourly	57
Equipment obligations	24
Equipment rentals	10
Expenses	14-15
Fixed charges	10
Freight-car capacity	49
Freight cars in service	47-48
Freight cars, cost	50
Freight cars, installed	52
Freight commodity statistics	29
Freight revenues	13
Freight traffic distribution	33
Freight-train car mileage	35
Freight-train length	36
Freight-train load	38
Freight-train mileage	34
Haul per passenger	32
Haul per ton	32
Hourly wages	57

Income account 10
Income, net (ordinary) 21
Income, net railway operating 18
Income, other 10
Index of prices and wages 60
Installation of equipment 52
Intercity traffic 33
Investment, property 55

Joint facility rentals 10

Load per car 37
Load per train 38
Loadings, freight car 25-27
Locomotives in service 45
Locomotives installed 52
Locomotives, age of fleet 46

Maintenance expenses 15
Material price index 60
Materials and supplies, expense 11
Mileage 43
Mileage by states 44
Mileage, freight-train 34
Mileage, freight-train car 35
Motor carriers
Passenger-miles 33
Ton-miles 33

Net income (ordinary) 21
Net Investment 55
Net railway operating income 18
Net ton-miles
Per loaded car-mile 37
Per train-hour 39
Per train-mile 38
Net working capital 23

Operating expenses 14-15
Operating revenues 12
Originated tonnage 28-29

Passenger cars 51
Passenger traffic distribution 33
Passenger-train cars installed 52
Payroll, total 57
Piggyback loadings 27
Pipeline ton-miles 33
Price index 60
Property investment 55

Rail Cost Recovery Index 60
Rail laid 53
Rail, weight of 54
Ranking of commodities 29
Rate of return on net investment 19
Rate of return on shareholders' equity 22

Rentals, equipment and joint facilities 10
Retained funds and capital expenditures 20
Revenue carloadings 25-26
Revenue ton-miles 30
Revenue ton-miles per car loaded 40
Revenue ton-miles per employee and employee hour .. 42
Revenue ton-miles per gallon of fuel 41
Revenue tons originated 28-29
Revenue per ton 32
Revenue per ton-mile 31
Revenues, freight 13
Revenues, operating 12
Review and outlook 3

States
Railroad employment 59
Railroad mileage 44
Taxes 17
Statistical highlights 9

Taxes 16-17
Ties laid 53
TOFC loadings 27
Ton-mile revenue 31
Ton-mileage 30, 33
Tons per car 37
Tonnage originated 28-29
Ton-miles per train-hour 39
Tons per train 38
Traffic distribution—freight, passenger 33
Trailer-on-flatcar loadings 27
Train, freight cars per 36
Train, load, freight 38
Train mileage, freight 34
Transportation expenses 15
Trip per passenger, average 32

Wages, annual per employee 57
Wages, hourly 57
Wages by classes of employees 58
Wages, total 57
Water carrier traffic 33
Weight of rail 54
Working capital 23

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